

Bundesbank Warns EC to Stop Pushing On Monetary Union

West Germany's central bank warned the European Community on Wednesday not to press for fast progress toward economic and monetary union, which EC nations consider necessary to bind a united Germany firmly into Western Europe.

The deputy president of the Bundesbank, Helmut Schlesinger, said that the current political situation should not be used to put the German side under pressure.

"Even if we double our efforts, it would be beyond our powers to create two monetary unions at the same time — a German one and a European one," he said.

He added that he would consider it a risk if attempts were made to force the pace of monetary integration artificially in Europe, "purely for political reasons."

Mr. Schlesinger made the remarks in the text of a speech to industrialists in Munich. The speech was released by the Bundesbank in Frankfurt and distributed by Reuters.

The first stage of a three-stage program for European monetary union begins on July 1 this year, with an intergovernmental conference on this subject to be held before the end of the year. Since East

Germany's elections last month, France has taken the lead in trying to accelerate the process.

Italy pledged Wednesday that when it assumed the rotating presidency of the European Community in July it would boost the processes of German unification and European integration in tandem.

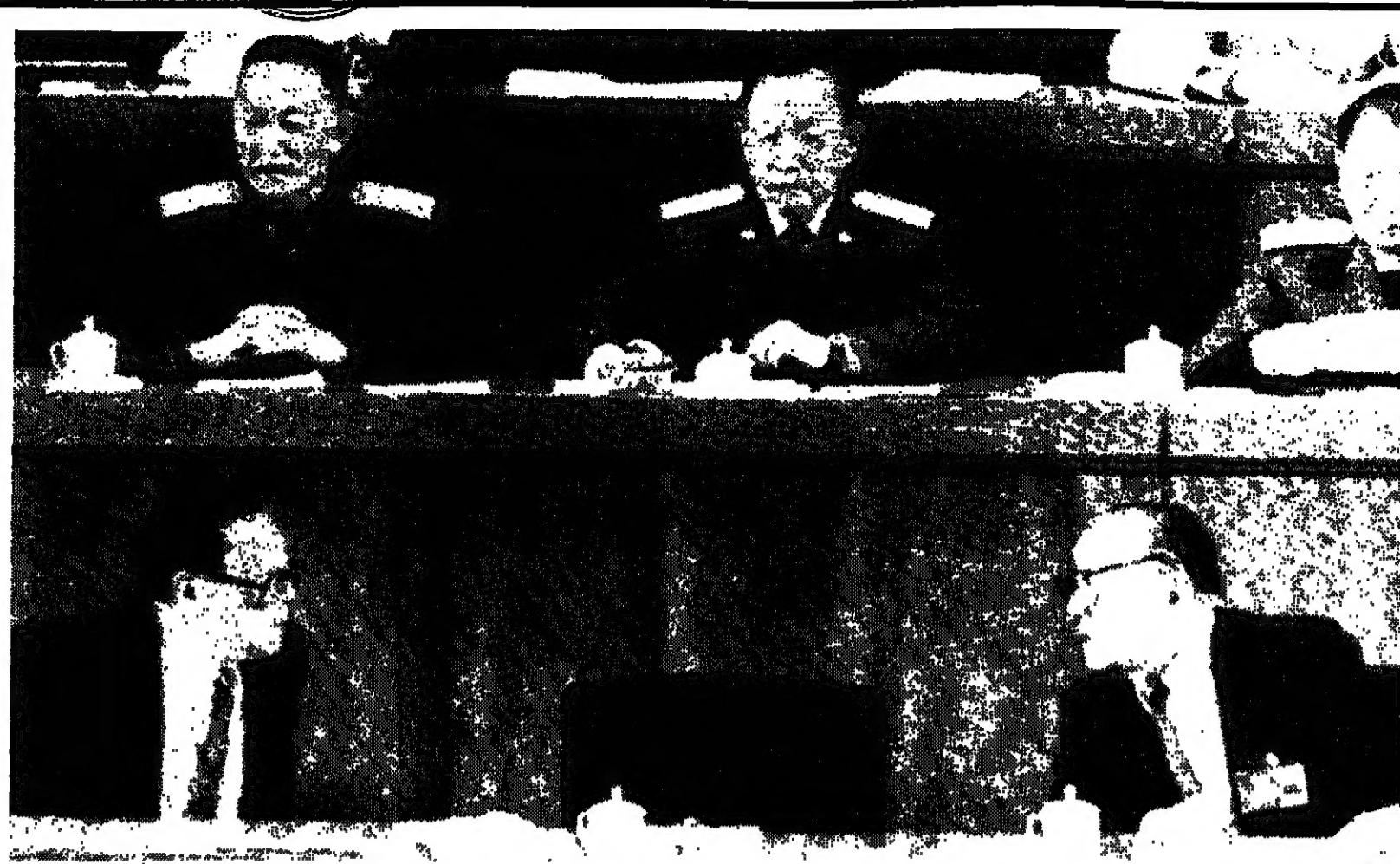
Foreign Minister Gianni De Michelis, speaking in Rome, set a mid-December target for establishing the political conditions for German unification.

"We aim to have set in motion all the processes for building the future shape of Europe by Dec. 14," Reuters quoted him as saying. Dec. 14 is the date for an intergovernmental conference in Rome.

Italy's toughest task would be the task of harmonizing European integration with German unification, he said.

West Germany has been preoccupied with the question of monetary union with East Germany, notably with the rate at which the East German mark should be converted into Deutsche marks.

The Bundesbank, concerned by the East German mark, said it was



LONG-RANGE CONVERSATION — China's president, Yang Shangkun, right, speaking Wednesday with Jiang Zemin, the Communist Party chairman, at the closing session of the National People's Congress. They spoke across the empty chair of Deng Xiaoping, the senior leader, who did not attend. Page 2.

Gorbachev Cautions Estonians

In Call to Tallinn, He Tells Leader to Disavow Secession

By Francis X. Clines

New York Times Service

MOSCOW — The president of Soviet Estonia said Wednesday that President Mikhail S. Gorbachev had personally warned him against his republic's following Lithuania in declaring independence.

In a telephone call from the Kremlin on Tuesday night, Mr. Gorbachev expressed his concern that the rebellion of the Baltic republics be contained, President Arnold R. Ruutel reported to the Estonian parliament in Tallinn.

The Estonian leader said Mr. Gorbachev had cautioned that Moscow would employ steps similar to those taken in Lithuania unless Estonia retracted its initial step toward independence. In a resolution approved in Estonia on Friday, the Soviet Union was accused of illegally occupying the republic for the last 50 years.

The steps were not specified, but Soviet military authorities and Communist loyalists in Lithuania, which declared independence on March 11, have been waging a war of nerves in Vilnius, the Lithuanian capital, making a show of troop movements and building occupations.

Mr. Ruutel said that when he told Mr. Gorbachev that the Estonian resolution was well founded, the Soviet leader asked him to come to the Kremlin to explain the situation in the republic.

Mr. Gorbachev, who considers the Baltic independence moves unconstitutional, made the phone call to Estonia on the same day that he finally allowed informal talks with representatives of the Lithuanian independence government. The Lithuanians had previously been rebuffed in their efforts to talk with the Kremlin.

The talks were supposed to continue in Moscow on Wednesday, but the Lithuanians reported that they were postponed with no sign of substantial progress.

They chose not to explain the postponement of the meeting they had expected Wednesday with the Soviet interior minister, Vadim V. Bakatin.

In Washington, the House of Representatives urged President George Bush on Wednesday to plan for recognition of an independent Lithuania as soon as possible, Reuters reported.

While the resolution stopped short of calling for immediate recognition of Lithuania, it urged Mr. Bush "to plan for and take those steps, at the earliest possible time, that would normalize diplomatic relations with the new government of Lithuania."

The resolution, adopted by a vote of 416 to 3, congratulated the Lithuanian government on its independence decision and called on Moscow to begin immediate negotiations with the Lithuanian government on an equal basis and to refrain from political and economic intimidation.

Although Lithuanian leaders said Wednesday that Mr. Gorbachev's initial move toward informal talks was a "good basis for optimism," they also added an item to the current legislative agenda on the threat of a possible coup d'état by anti-independence radicals in Vilnius with the tacit support of Moscow.

The Lithuanian parliament spent much of the day attempting to craft a reply to Mr. Gorbachev's warning last weekend that the independence declaration would have to be retracted as the price for formal sovereignty negotiations, or "grave consequences" could result.

A spokesman said that the draft reply thus far contained no mention of temporarily suspending the independence declaration.

But Lithuanian officials indicated that the possibility of putting the independence question to a formal referendum, as Mr. Gorbachev has insisted, was still under consideration as a conciliatory offering to the Kremlin.

On Tuesday, the Soviet parliament adopted a new law that requires republics wishing to secede from the union to win approval by two-thirds of the population in a referendum.

The legislation also calls for a five-year transition period and adds numerous clauses that are expected to make dissociation from the Soviet Union a lengthy and highly complex process.

In Vilnius during the day, the Soviet authorities organized another protest demonstration against the Lithuanian government of President Vytautas Landsbergis.

Several thousand people, mostly members of the republic's Russian and Polish ethnic minorities, took part in the rally, cheering as speakers praised Mr. Gorbachev for challenging the Lithuanian independence move as illegal and destabilizing for the Soviet Union.

Belgium's 24-Hour Royal Hiatus

Baudouin Suspends Rule To Avoid Abortion Bill

By Henry Tanner

International Herald Tribune

Baudouin, king of Belgium, acting dramatically on his strong Roman Catholic beliefs, has brought about his own temporary suspension to avoid having to sign a law on abortion to which he is unilaterally opposed.

The government announced the suspension at the king's request Wednesday and served notice that the legislature would reinstate the monarch's powers Thursday in a joint session of both houses. No vote will be required.

The bill was published in the official Gazette on Wednesday and became law without the king's signature. It enables a woman to request an abortion during the first 12 weeks of pregnancy if her doctor judges her to be in a "state of distress."

The king's move may lead to a further erosion of the powers of the monarchy. Leading Socialist politicians, including Guy Spitaels, president of the French-speaking Socialists, called for "structural reforms" under which the king's signature on new laws would no longer be required by the constitution.

The liberal newspaper Le Soir called Wednesday's events a "constitutional crisis" and a "historic event," but Belgian journalists and foreign



Baudouin: Catholic principles.

Peres Asserts He Has a Knesset Majority

By Jackson Diehl

Washington Post Service

JERUSALEM — The Labor Party leader, Shimon Peres, announced Wednesday that he was prepared to form a new government, and he requested a special session of parliament to take a vote of confidence in his coalition, which includes small religious and leftist parties as well as at least one defector from the rightist Likud.

If successful, Mr. Peres's initiative would give the Labor Party full control of the Israeli government for the first time since 1977 and end the long reign of the Likud, which under Prime Ministers Menachem Begin and Yitzhak Shamir has dominated Israeli politics.

A Peres government would also be expected to move quickly toward opening peace negotiations between Israel and the Palestinians.

Nevertheless, Mr. Peres's margin of support for establishing the government appeared Wednesday night to be shaky, and some of his own Labor Party supporters said they were not sure it would win the necessary majority in the parliament, or Knesset.

Party officials said the coalition commanded only a one-vote majority in the 120-seat parliament,

though Mr. Peres said he hoped to pick up more support before the vote was taken.

Moreover, party officials said the pivotal vote won over by Mr. Peres belonged to a member of the Likud, Avraham Shari, who apparently agreed to desert his party in exchange for the promise of a ministerial post. The defection would be particularly remarkable because Mr. Shari has been a supporter of Likud's hard-line wing, at the opposite end of the political spectrum from Mr. Peres.

Mr. Peres himself refused to say publicly whom he had persuaded to break with the Likud, but he said it was a 60-to-60 deadlock between Labor and Likud in the parliament.

"I have a majority, it doesn't matter which one," he told Israeli radio. "Whatever we did is with the view in mind that we have to accomplish the formation of a new government as soon as possible."

Mr. Peres said he hoped the Knesset, which is in recess, could be called into session as early as Sunday to vote on his government. But both Labor and Likud officials said the session might be delayed until after the Passover holiday on Tuesday.

Likud party officials, who were still working late Wednesday to

prevent the defection of Mr. Shari and other discontented deputies, maintained that Mr. Peres still did not have the necessary votes.

Mr. Shari's government fell in a Knesset vote of no-confidence three weeks ago after the Labor-Likud coalition broke up over the question of whether to accept a U.S. proposal for setting up Israeli-Palestinian talks in Cairo. Mr. Shari refused to go along with the plan, while Mr. Peres strongly endorsed it.

Since then, Labor, Likud and the 14 other parties and factions in the parliament have indulged in a volatile free-for-all of bargaining and maneuvering whose unpredictable twists and back-room theatrics have prompted outrage among Israelis and renewed calls for changes in the political system.

The political horse-trading reached a new extreme this week when the leader of the five-member faction in the Likud to which Mr. Shari belongs, Yitzhak Modai, demanded that the Likud put up a bond of \$2.5 million to guarantee its promises to him. Mr. Modai and his followers threatened to defect to Mr. Peres if they were not guaranteed safe places on Likud's ticket in the next elections as well as ministerial posts in a new government.

Political officials said Wednesday night that Mr. Shari had arranged the money for Mr. Modai with the help of a wealthy Likud supporter in the United States. But it was not clear whether the extraordinary concession would be enough to prevent the shift of Mr. Shari, a former minister of tourism who was angered by his exclusion from the last Shamir-led cabinet and apparently hoped to regain his old post under Mr. Peres. Mr. Modai's stand also remained uncertain.

Mr. Peres, 66, who served as prime minister between 1984 and 1986 after Labor and Likud first initiated the "unity government," originally intended to build a firm coalition with support from the four religious parties that hold 18 Knesset seats.

Two of these parties — enough to provide a majority — originally supported Labor's motion of no confidence in Mr. Shari's government.

In the following days, however, the Sephardic religious party Shas, which appeared ready to break its usual alliance with the Likud, switched back after a complex internal power struggle involving both its politicians and the elderly rabbis that stand behind them.

Verifying Verities: Heart Risk Can Be Cut

By Malcolm Gladwell

Washington Post Service

WASHINGTON — Six thousand middle-aged men who were at high risk of developing heart disease have cut their chance of dying of a heart attack by nearly 25 percent as a result of quitting smoking, lowering their cholesterol levels through diet and taking drugs to treat high blood pressure, according to a report published Wednesday.

The findings, published in the Journal of the American Medical Association, appear to confirm the widely held, but long unproven, assumption that common-sense steps to modify the behavior and treatment of persons at risk for heart disease can significantly increase their life span.

They also appear to vindicate the multimillion-dollar 12,800-man Multiple Risk Factor Intervention Trial, which came under sharp criticism when it ended in 1982 because it was initially unable to show any difference in the health of men given special treatment for smoking, high blood pressure and diet and those who received more typical care.

"This may not entirely settle the debate over things like cholesterol," said Marcus Kjelsberg, director of the coordinating center for the Multiple Risk Factor study. "But it is an important piece of the puzzle. It suggests that there is a real benefit to intervening on these risk factors."

The study began in the early 1970s, following two groups of just more than 6,000 men between the ages of 35 and 57 who were judged to be at high risk for heart disease because they smoked and had high blood pressure and high cholesterol. One group received normal care. The other was given dietary advice to lower their cholesterol levels, medication to lower blood pressure and counseling to quit smoking.

When the study ended in 1982, after each group had been followed for approximately seven years, there appeared to be no difference in death rates. The article on Wednesday reported on the two groups three years later, or 10 years after the study began.

This time, the researchers found a dramatically lower incidence of fatal heart attacks and an overall mortality rate for all causes that was 7.7 percent lower among those men given special treatment.

According to researchers in the study, the lag in effect was not unexpected.

"Preventing heart disease is not like treating a cold or a headache," said Claude Lenfant, director of the National Heart, Lung, and Blood Institute, which sponsored the study. "It takes years to build up the risk and it takes years to eliminate it."

For example, other studies have shown that the risks of coronary heart disease from smoking remained high as long as 20 years later. Dr. Lenfant predicted that when another follow-up study is done on the two groups five years from now, a further difference between the health of the two will be even greater.

Law of Gravity: Japanese Learn a Market Lesson

By Margaret Shapiro

Washington Post Service

TOKYO — Yoshiko Takahashi, elegant in her check suit and gold jewelry, peered through the window of a securities office in the Ginza at a digital stock-market board on Wednesday and admitted to having learned the lessons of gravity the hard way.

Mrs. Takahashi, 55, began investing in stocks just four or five years ago, when the Tokyo market seemed only able to go up, up, up. But with the stock market having fallen 25 percent since December, she is wiser and poorer, with most of her investments now trading well below where she bought them.

"For a while it was very good," she said, flashing a wry smile as she and many other

investors watched the board. "I expected there would always be a gradual increase."

"Now as I look back on it, I can say good things never last forever, and I should have realized it would go down."

She is just one of many investors, large and small, who collectively have lost billions of dollars in the last few months as the Tokyo stock market, the world's largest until last week, first skidded down and then began its precipitous plunge.

On Monday, the market fell 6.6 percent, ending at its lowest point in 17 months. And although there has been some improvement since, no one is sure where the bottom is, given the high level of investor anxiety, the weakness of the yen and seem-

ing disarray among Japanese financial authorities.

The market was down again on Wednesday, ending at 28,442.94, off 316.78 from the close on Tuesday.

Even Nippon Telegraph & Telephone

Two Western financial concerns are betting that the plunge in Japanese shares will soon stop. Page 13.

Corp., the huge conglomerate that the government began offering to the public in November 1986, has hit the skids. NTT stock was offered by the government at 1,197 million yen (\$7,500 at current rates) for a single share in 1986.

A year and a half later, it was at 3.18

million yen. On Tuesday, it was trading at a record low of 1.08 million yen.

The drop in that particular stock has left many small investors, who saved up in the belief that the government would not let NTT go down, in a state of disbelief.

"That was my fatal mistake," Mrs. Takahashi said.

Institutional investors, like investment trusts and life insurance companies, have been the biggest victims of tumbling prices in Japan, since their portfolios are huge. Many are expected to take at least some of the money out of the stock market and put it in government bonds or other less volatile interest-bearing investments, moves

See TOKYO, Page 15

It's Salvagers vs. the Insurers

With Deep-Sea Gold, All Want a Piece of the Wreck

By B. Drummond Ayres Jr.

New York Times Service

NORFOLK, Virginia — When the submersible robot Nemo surfaced from the depths of the Atlantic last summer, its mechanical arms clutching a gleaming batch of gold coins and bars, the salvagers of the 132-year-old wreck of the S.S. Central America figured their dream of fabulous riches — perhaps a billion dollars or more — had come true.

But now some insurance companies are contending that they own a big piece of that dream. They say that they, or their predecessor companies, paid off at least \$1.2 million in claims before the Civil War, when a million dollars was a fantastic sum. Therefore, they say, they are entitled to a hefty share.

The battle on such claims began Tuesday in federal district court in Norfolk.

The salvagers and their backers contended that the insurance companies had no reliable records of shipments or insurance payments. They also asserted that the insurers had long ago abandoned any claim to the wreck's cargo and had made no effort to find it or recover it.

The salvagers said they themselves, on the other hand, had spent heavily in time and money. For three frustrating years, at a cost put at more than \$10 million, they had meticulously searched the sea floor 160 miles (260 kilometers) east of Charleston, South Carolina, for the bones of the Central America.

Time and again, space-age sonar had failed to lead them to the old 300-foot (91-meter) side-

wheel, sunk in 1857 by a late-summer hurricane while on route to New York with a huge cache of gold from California.

Then came a ping with the right sound, a different echo.

The Nemo was dispatched. The return of the submersible and its riches touched off jubilation among the 160 speculators who had backed the search for booty estimated to be worth \$1 billion or more to mints and collectors.

The ghosts of the 420 passengers who went down with the ship (only 125 survived) might remain forever in the 8,000-foot waters of the Atlantic, but the gold was coming up.

And so it did, a ton of it before seasonal storms forced the salvagers to await the calm summer seas of 1990. The Nemo's operators said there were still two tons of coins and bars to be recovered.

On Tuesday, in U.S. District Court in Norfolk, a group of insurance companies asserted that the gold, or at least a good part of it, belonged to them.

"We're not here to claim any passenger gold," said an insurance company attorney, pointing out that many of the coins and bars aboard the Central America belonged to gold companies and other business concerns. The insurance companies said insurers paid out \$1.2 million in claims; at the time they paid off, gold was bringing around \$1 an ounce, while today it is bringing \$375.30 an ounce.

At one point in the proceedings, Judge Richard B. Kellam asked the insurance companies' lawyers

See SALVAGE, Page 6

Kiosk

June Summit To Be Brief

WASHINGTON (WP) — Secretary of State James A. Baker 3d and the Soviet foreign minister, Eduard A. Shevardnadze, began three days of talks Wednesday on preparing a bar-bones working summit meeting of the superpower leaders in June.

Officials on both sides said that plans now called for Presidents George Bush and Mikhail S. Gorbachev to hold a two- or three-day meeting of a businesslike character, with no U.S. tour by the Soviet leader. Earlier discussions had called for a week in the United States, but his heavy work load forced him to shorten his trip.



Sarah Vaughan, the American singer who excelled at popular standards and jazz, has died of cancer. Page 2.

Business/Finance

Christians Bank, Norway's 10th-largest. Page 17.

General News

At Imelda Marcos's trial, the prosecution talked of a "spiderweb" while the defense talked of her shoes. Page 2.

Tax revolt mobilizes alienated Britons who feel passed over by the Thatcher era. Page 2.

Crossword

Page 10.

Down Close

The Dollar in New York
Dollars 1.8898
Pound 1.84
Yen 159.00
FF 5.7105

Stealth Pilot Erred In Panama Attack, U.S. Now Admits

Flanking Mr. Van de Kamp at the briefing are

The rise of death penalty sentiment could affect national politics. Potential Democratic presidential contenders, like Governor Mario M. Cuomo of New York, will have to weigh their opposition to the death penalty against the strong public support for it.

The rise in support for the death penalty does not follow specific increases in crime; the figures have been going in opposite directions. The Justice Department reports a steady decline since 1975 in the percent of households who report they have been touched by crime, from one out of three when the

In Texas, Mr. Mattox and former Governor Mark White, a second candidate for the Democratic gubernatorial nomination, sought to use the issue to paint the third candidate, Ann Richards, as weak, even though she, too, supports the death penalty.

After the December invasion of Panama, Defense Secretary Dick Cheney said each of two F-117 fighters used in the attack delivered a 2,000-pound (900-kilogram)

Lieutenant General Carl W. Stiner of the army, one of the commanders of the Panama invasion, has said that he ordered each of the

Reuters

■ Associated Costs

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LANGUAGE AND ITS PROPER USAGE

Salvador Samayoa, watched by other members of the Farabundo Marti National Liberation Front delegation in Geneva, signing UN-sponsored measures for the restoration of peace in El Salvador.

In arriving at the compromise, the Senate leadership acquiesced to Mr. Bush on several points. The

The Bush administration estimated that the initial Senate bill would cost \$42 billion.

One official asserted that the 117 navigation and bombing sy-

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OPINION

In Televised Boobocracy
The Herd Turns Cynical

By Richard Harwood

WASHINGTON — H. L. Mencken, the corpse we are learning to hate, described the American system as a "boobocracy" of, by and for the "vast herd of human blanks" who have neither the interest nor the capacity for intelligent self-government. His style of expression has become impolitic. But the theory itself is resurfacing in the United States at a time when "vast herds" of Eastern Europeans are embracing the system.

Two weeks ago, 95 percent of the electorate participated in the first multiparty elections in the history of East Germany. A few days earlier, vast herds of Texans — about 70 percent — were too bored, lazy or cynical to vote in their own primary election for governor. Only half of the American electorate voted for president in 1988, the lowest turnout in 64 years.

Lee Atwater, chairman of the Republican party, told *The New York Times* that popular disenchantment with the "system" is not limited to politics: "My theory is that the American people think politics and politicians are full of baloney. They think the media and journalists are full of baloney. They think organized religion is full of baloney. They think big business is full of baloney. They think big labor is full of baloney."

The opinion polls bear him out. It is difficult to find a majority of Americans with a high degree of confidence in any of the country's institutions, from the universities to the Supreme Court. Academics explore the malaise. Robert Entman of Duke University has produced "Democracy Without Citizens," a study of the "media and the decay of American politics," in which he argues that the system is screwed up because the "media" don't give the "herd" the information it needs for good citizenship. But the "right" information would be wasted in any case because the masses "neither seek nor understand high-quality political reporting and analysis."

In Australia, Too

THE campaigning for Australia's March 24 elections was a huge turn-off. Not only were the media disenchanted by the say-nothing, television-image-oriented politicians, but so was the average voter. Just prior to the elections, Canberra correspondent David O'Reilly asked in the weekly *Bulletin Magazine*: "Is it coincidence that the rise of TV ran parallel to the growth in community cynicism and disillusionment with the mainstream political parties?" If voting in Australia were not compulsory, I wonder how many would have turned up at the polls. Politics in Australia, like much else, has become a mirror image of the Yankee giant to the North.

— Howard Kleinberg, a syndicated American columnist visiting Sydney.

Mr. Entman's better known colleague at Duke, James David Barber, theorizes in "The Pulse of Politics" that the political parties are more or less kaput, having been displaced by a "new elite" — journalists — "who, through no conscious conspiracy or neurotic lust for power, have had power thrust upon them." We, instead of party bosses, do the work of "identifying, winnowing, advancing and publicizing candidates for president." We are the ones "the people turn to ... for guidance."

How much "guidance" they want or absorb is very much in doubt. The audience for American political journals is pitifully small — a few hundred thousand at most. The political talk shows on television ordinarily attract only 2 to 3 percent of the potential audience.

Newspaper reading has been in decline for 40 years. Barely half of American citizens are daily readers, and most of them are not political junkies. If they were, many of them could not understand what we had written. The "fog count" of our newspapers — meaning the level of reading difficulty — often is too high for universal comprehension.

The journalists of Washington are not overly concerned by that. We live off politics, as Max Weber observed long ago. We tend to write for each other and for that relatively small clique of professional politicians, lobbyists, go-gos, consultants, bureaucrats and money-raiders inside the Beltway and who effectively control and manage the public business. This may not be "democracy" as we once learned it in school. But perhaps, as Walter Lippmann and other thinkers postulated, it is the most "efficient" way to manage things.

The world of public affairs, they believed, was too complicated to be understood by the man in the street. In Mr. Lippmann's words, "The common interests ... can be managed only by a specialized class whose personal interests reach beyond the locality."

The number of votes cast and the degree of popular political participation, in this view, are not of great importance. What counts is whether government delivers "a certain minimum of health, of decent housing, of material necessities, of education, of freedom, of pleasures [and] of beauty, not whether at the sacrifice of all these things it vibrates to the self-centered opinions that happen to be floating around in men's minds."

This was the Big Brotherism that infected Europe earlier in this century. But not to worry. With television in the ascendancy of our politics and with our new "media" philosophers — the Sam Donaldsons, John McLaughlins and Deborah Norvilles — on stage, things are certain to be set right. Right?

The Washington Post



By BOESIGER in The Daily Yomiuri (Tokyo). C&W Syndicate.

Thoughts About Germany Today

By Robert B. Goldmann

PARIS — I recently returned from one of my periodic trips to Germany, from where I escaped in 1939 after Kristallnacht, my grandmother's suicide and my father's five weeks in Buchenwald. I have carried those memories with me day after day, year after year.

Every time I go to Frankfurt, I visit my grandmother's grave, and have to pass row upon row after row of tombstones dated with the spring and summer months of 1942 — suicides when the news had reached surviving Jews of the death transports east.

And every time I go back, I find more changes in people. Although I carry with me the inevitable doubts and fears rooted in that past of 50 years ago, I cannot and do not want to close my eyes to those changes.

People in today's Germany act less and less like the stereotype that the country's history and the non-Germans' responses have carved out. They are more relaxed than rigid, more helpful than skeptical or rejecting, more eager to make something work than to say "Sorry about that."

In other countries — including America, where I have lived for 50 years — I still get that "Some of my best friends are Jews" type of response when matters Jewish or Israeli are discussed and my conversation partners feel compelled to be critical. It is the unconsciously voiced prejudice of people who comfortably think of themselves as above prejudice.

I don't get that in Germany — or anything close to it. I can talk more candidly there about Jewish issues, whether with people I have known for some time or with new acquaintances, than in other Western countries. It is as if these Germans — similar in education and social background to people I meet elsewhere in Western Europe or

in the United States — have become immunized against such insensitivity.

I found thoughtfully articulated views about Israel and the Middle East, despite the negative record — infatid, political quarrels and governmental jockeying in Israel, diplomatic stalemate — that has been shaping up in the headlines. There doesn't seem to be the rush to highlight the domestic or diplomatic troubles of Israel in the breathless way in which some media, filled with moral indignation, do it in other Western countries.

When Israel faces the by now routine condemnation in various forums of the

MEANWHILE

European Community, in a kind of pale imitation of the United Nations ritual, Israel and Jewish supporters of Israel seek support in Bonn.

There is nothing wrong with this — on the contrary. But it doesn't fit the customary attitude of distrust, fear or contempt toward the Federal Republic.

These worried feelings have become stronger since the movement toward German unification got under way. But were the Jews and Israel better off with an East Germany that shrugged off responsibility for Nazi horrors by posing as a fellow "victim" of "fascist dictatorship" than they will be with a unified, truly democratic Germany anchored in the Western and Atlantic communities?

Amid the rush of events, attention focused on the landslide conservative victory in the East German balloting on March 18. Little attention was paid to another election that day: the voting for city and town councils in Bavaria.

The extreme right-wing Republicans

had obtained 15 to 25 percent of the Bavarian vote in last year's elections for the European Parliament. This time their vote was cut almost in half. In Augsburg they dropped from 19.6 to 10.6 percent and in their bastion, Rosenheim, from 22.1 to 15 percent. The beneficiaries of Bavaria were mainly the Social Democrats. This dramatic defeat of a party that only a few months before was setting of front-page alarms in West Germany an abroad hardly made the news.

On the radical left and among the Greens, there are the customary more certainties. One recent incident illustrates the point. Voting in a committee of the European Parliament, the conservative Christian Democrat Otto von Habsburg, archduke of Austria-Hungary and a member of the European Parliament, cast the only ballot against yet another condemnation of Israel. Young Green said to him, "Well, you are one of them, anyhow." "Them" in this case meant the Jews or Israel. The archduke of Austria-Hungary one of them? Sure, they're all reactionaries ...

So there are distortions, extremist views, and lingering nostalgia for the mighty Vaterland of yesteryear. But don't see the evidence and I don't get it feeling that this is what mainstream Germany is about today — East or West.

American Jews, supporters of Israel with "Never again" burned deeply into our consciousness, should welcome an encourage the healthy social and political trends that characterize today's Germany. It is sterile and potentially counterproductive to ignore mainstream reality. A compulsion to see anything happening in Germany as foreshadowing trouble might be a self-fulfilling prophecy, and no one, least of all Jews, has any interest in that.

International Herald Tribune

LETTERS TO THE EDITOR

Aid to the East: Charge It

Like most citizens of the West, I rejoice in the upsurge of democratic freedoms in the East European countries, but at the same time I dread the outcome if the new regimes do not produce solutions quickly.

What can ordinary Westerners do to help? One of the most obvious needs is credit, not only to establish new enterprises and modernize obsolete ones, but also consumer credit to buy the tools, as simple as personal computers, that will enable people to enjoy the freedom of productivity so common in the West.

Then I realized that I have an answer in my pocket. Like millions of people, I have several personal credit cards. I would gladly authorize one of my card companies to use my credit privilege to guarantee credit — naturally, only an amount within my means — to an applicant from the East who would not otherwise have this privilege.

Surely there must be some mechanism through which millions of Western card holders could bankroll personal credit for the consumers of the East. Collectively we could make a huge difference.

JOHN G. MORRIS,
Paris.

Bettelheim: Final Analysis

Regarding "Setbacks Demoralized Bettelheim, Friends Say" (March 16):

Bruno Bettelheim was a friend and colleague of my parents, Doctors Richard and Editha Sterba, who also trained in Vienna under Freud. I met the Bettelheims when I was a teenager in the United States, and was deeply impressed by them.

In January 1988, my recently widowed father, still active and working, had a stroke that left him helpless, half paralyzed and incontinent until he died at 91, nearly two years later. He would have preferred to die. He had always

spoken with approval about Freud's suicide when Freud was in agony with terminal cancer. But suicide, for my father, was out of the question. Bedridden and nearly blind, he could not even help himself to an extra dose of pills.

During a long phone conversation with Bruno Bettelheim, in which I told him how dreadful it was to see my father linger in this condition, he said that he understood my feelings entirely and that he would see to it that he himself never survived in such a state.

I cannot believe that his suicide was just a result of his being "demoralized." I see it rather as the last rational and courageous act of an outstandingly rational and courageous man.

MONICA STERBA SCHNEIDER,
Pezance, England.

I am of the opinion that suicide can never be justified on any grounds. God is the author of life, and it is to Him we have to turn when problems weigh us

down. A Christian can actually gain heaven through suffering.

LILIAN OBL,
London.

Dedicated to Deterrence

Your obituary (March 15) for Admiral William F. Raborn Jr., the ex-CIA chief, triggered memories of how he "kidnaped" me and others to develop the world's first submarine-launched nuclear missile, the Polaris. At the time, only the Soviet Union had intercontinental missiles, and President Eisenhower chafed under Nikita Khrushchev's threats.

During work on the project, Admiral Raborn was always around. Weekends, holidays. Everyone worked compulsory overtime. No vacations. The admiral's presence was a morale booster. The pressure lasted several years.

Whenever we went to sea to test-fire missiles, each of us harbored private

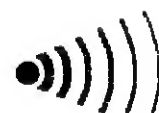
thoughts of seagoing disaster. If something happened, no one would know we were missing. Everything was so secret, we could tell no one that we were going to sea in a nuclear submarine.

There were a few foreign and ex-Polish submarine scientists on our team. At one classified briefing, a NATO Luftwaffe pilot noted my partner's heavy accent, and asked him if he had been a Messerschmitt pilot. "No," my colleague answered, "I flew Spitfires." He had been Free Polish volunteer in the RAF and had come to the United States in 1945.

The pressure eased on Admiral Raborn as Polaris-equipped submarines went operational and returned safely from long and silent patrols. The admiral stayed faithful to his former team members, never failing to recognize on or take a moment to share old memories even after his unhappy CIA tenure. Nuclear deterrence had been his life's great triumph.

BERNARD W. POIRIER,
Paris.

THE EVOLUTION OF THE MESSAGE.



As they leap in the water, dolphins "speak" to one another, using sounds and frequencies that are often too high for the human ear to hear. In the language of physics, the dolphins are employing an acoustic channel to transmit a sonic code. Human beings need even more sophisticated means of communication — systems that can transmit not only words, but images and data as well. That's where Telettra comes in. As an industry leader in advanced telecommunication systems. On five continents, Telettra's engineers are building public and private network systems with the unique Telettra expertise and know-how. In Europe and Australia. In North and South America. In Africa. Telettra is a global company with sales of over \$1,200 million. And we have another \$180 million in capital investments — to say nothing of 1,800 expert scientists — at work for us to design and build outstanding high-tech systems, including prototypes for the integrated networks of the future. Innovation and global quality to leap every barrier, to improve our way of life. Telettra — Communication in progress.

Telettra
RatGroup

East German Coalition Wraps Up Cabinet Details

BERLIN — East German politicians are close to forming the country's first non-Communist government, in which the Christian Democratic Union leader, Lothar de Maiziere, would be prime minister, a party spokesman said Wednesday.

Martin Kirchner, general secretary of the Christian Democrats, said that Mr. de Maiziere would be reelected by forming a government with the newly elected Volkskammer when it meets Thursday at the first time.

ward Mr. de Maiziere is expected to be elected prime minister when he presents his cabinet to the 500-seat Volkskammer, probably next week.

Mr. Kirchner earlier told a meeting of local Christian Democratic officials in East Berlin that he was sure the coalition negotiations with the Social Democratic Party and other parties would be wrapped up Wednesday with a formal agreement.

"You know, and we stick to this, that we want to introduce our government in parliament before Easter," he said. Easter is on April 15. Mr. Kirchner said the Volkskammer could convene for its second session next Wednesday.

Sources at the Social Democratic Party, which came a distant second in the Christian Democratic Union in East Germany's first free elections on March 18, said that despite

early progress, some questions remained.

Later, Eberhard Stief, a leader of the liberal, three-party Alliance of Free Democrats, said he expected Wednesday's round of talks to tie up the main points. But some details would still need to be settled, he said.

Coalition talks between the Alliance and the Social Democrats had initially stalled, but Wednesday's developments raised hopes of a quick start to negotiations with Bonn on reunification.

In the elections, the Christian Democratic Union and its Alliance partners fell short of an absolute majority in the Volkskammer. The

Christian Democrats need Social Democratic support to push through changes to the constitution, which require a two-thirds majority, and move East Germany toward reunification.

Mr. Kirchner said the parties had agreed to set up an inquiry into allegations that up to 10 percent of Volkskammer deputies had links with Stasi, the detested security police of the former government. Those allegations have already forced the resignation of two top politicians.

Changes to the constitution needed for the election of an independent East German president, probably holding a position similar to Richard von Weizsäcker's in

West Germany, would take place next week, Mr. Kirchner said.

The parties have agreed that the constitution should be changed to scrap the Council of State, the nominally collective presidency dominated for years by the former Stasi leader Erich Honecker in favor of a single head of state.

They have also set up working groups to cover the economy, internal affairs, health and disarmament.

The Social Democrats had initially balked at coalition talks because of the inclusion of a small rightist party and because of fears their center-left policies could be overruled in a coalition.

High Noon in East Germany

Quitting Time and the Living Is Easy, but Not for Long

By Ferdinand Protzman

BERLIN — At a construction site on Leipziger Strasse in East Berlin, a workman is cutting plywood on a table saw. The blade's high-pitched whine echoes through the brick-and-concrete shell of the unfinished six-story structure. No other human life is visible.

Asked where everyone is, the man grunts "Ferienabend" — quitting time. It is 1:48 P.M.

That is typical for East Germany, where the workday begins to wind down at noon, although it is officially eight hours long. Many employees do not return from lunch. Others wander off during the afternoon to shop, run errands or join the lunchtime dropouts for beer and cards in a tavern. Absenteeism is rampant and goes virtually unpunished.

Across the border in West Germany, the famed Germanic diligence holds sway.

There, Ferienabend arrives at 5 P.M., after most employees have worked 7 hours 45 minutes.

Their on-the-job performance is reflected by the steady rise in West Germany's gross national product over the last eight years.

Reconciling the huge difference in work habits between the two Germans could be one of the more painful aspects of the economic shockout accompanying unification, experts say.

The sluggish work ethic in East Germany is causing West German businesses to rethink how much they will benefit from what has been viewed as the main unification payoff for West Germany: armies of young, well-trained and presumably willing East German workers.

West Germany has been getting a firsthand look at East German work practices from the 500,000 East German immigrants who have arrived since last summer.

Although many have found jobs, the Federal Labor Office in Nuremberg said that more than 150,000 were unemployed and that the number was rising.

The figure is swelling, officials said, not only because of new arrivals but also because West German businessmen are dismissing the immigrants in increasing numbers out of frustration with their lax attitude toward work.

For their part, East Germans often call West Germany "the elbow society," because of the aggressiveness of daily life, on and off the job.

But a second German economic miracle, the

hope of East Germany's 16 million inhabitants, cannot be built on four-hour days, many point out.

"It's unfortunately true: our work ethic has eroded," said Eberhard Engel, an economist who heads the East German Christian Democratic Union's economics section. "People work shorter hours and more slowly, while discipline is often lacking in the workplace."

But those days may be ending.

The Alliance for Germany, a coalition of three conservative parties led by the Christian Democratic Union, scored a landslide victory in East Germany's first free elections on March 18.

Under the conservatives, the state's role will change radically. In the near future, wages are likely to come from private enterprise. And the Western businesses pouring into East Germany will want eight hours of work in return.

The alliance promised East Germans rapid unification, including monetary union and a free-market economy. Now it must get them to deliver their labor.

"We have to teach them to work eight hours," Mr. Engel said. "Freedom also has its hard side."

Friedrich Ebeling, economic spokesman for Democratic Awakening, the second-largest alliance member, says he also believes that the habits instilled by 40 years of Stalinism can be changed.

"We had a society where the industrious were exploited by the lazy," he said. "People were given leading positions in industry because of party connections, not merit or talent. The system was terrible."

Still, he said, "I think the broad mass of East Germans are willing to work."

West Germans are less sure, partly because of the problems that some West German businesses are having with the immigrants.

To address that problem, Friedrich Dornmann, the head of the Darmstadt labor office, has set up a seminar for immigrants. His main goal is to teach them punctuality and reliability, areas where they show "particular deficits," he said.

Kurt Kasch, a managing board member of Deutsche Bank Berlin AG, the West Berlin subsidiary of West Germany's largest commercial bank, said attendance and effort were just two aspects of a larger problem.

"People in East Germany aren't used to showing individual initiative and creativity," Mr. Kasch said. "They have no grasp of how a market economy works. They wait to be told what to do."

Carter and Arafat Discuss Stalled Plan

By Joseph Fitchett

PARIS — Former President Jimmy Carter met Wednesday with the Palestinian Liberation Organization leader, Yasser Arafat, to seek ways to advance a stalled U.S. plan for peace talks between Israelis and Palestinians.

Shortly after Mr. Arafat arrived in Paris, the two met for 40 minutes at the Elysee Palace with President Francois Mitterrand, who has also been active in Middle East diplomacy.

Mr. Arafat and Mr. Carter turned on continued their talks at a Paris hotel.

"Diplomats said the meeting with Mr. Arafat, requested by Mr. Carter, was a U.S. gesture to sustain M.O. support for the Middle East peace plan offered by Secretary of State James A. Baker 3d.

After the session with Mr. Mitterrand, Mr. Carter said: "I think that peace is necessary in the Middle East. I think that peace is inevitable in the Middle East."

In "The problem," he said, "is the among the leaders who don't adequately represent the yearnings of the people — in Israel, among the Palestinians, the Syrians, the Jordanians and the Lebanese."

Mr. Arafat has accepted the substance of the Baker proposal, which is for Israeli-Palestinian talks in the occupied West Bank and Gaza Strip.

But the idea for the talks, put forward last October, was opposed by Israel's prime minister, Yitzhak Rabin. His rejection of the plan put off his coalition government and the Baker plan is favorably viewed by Shimon Peres, leader of the Israeli Labor Party. In Israel on Wednesday, Mr. Peres said he had enough support to form a new government.



A French policeman attending an Arab man who was injured Wednesday during a clash with Jewish demonstrators outside Yasser Arafat's hotel. Mr. Arafat was in Paris for talks with Jimmy Carter.

In a bid to revive the stalled Middle East negotiations, the Bush administration encouraged Mr. Carter to undertake a private diplomatic mission to sound out Arab and Israeli leaders about peace prospects.

Diplomats said they did not expect significant developments out of the Carter-Arafat meeting.

"Its main purpose is to keep Arafat on board, encourage him to wait out Israel," a Western official said. Other officials said they expected

Mr. Carter to tell Mr. Arafat that the PLO could score diplomatic points by putting forward the names of Palestinians — not PLO members — to take part in the proposed Cairo talks.

The PLO has insisted on its right to designate the members of a Palestinian delegation. Israel, meanwhile, has demanded that the talks exclude PLO members.

Mr. Mitterrand, who received Mr. Arafat last May at the presidential palace, has joined other European Community leaders in

backing the Baker peace plan.

Mr. Carter is scheduled to brief President George Bush about his findings when he returns to Washington after a five-nation Middle East tour.

About 100 Jewish protesters gathered on Wednesday night outside the Hotel Crillon, where Mr. Arafat was staying. They were kept at a distance by riot policemen, but two Arab men who taunted the demonstrators were beaten up before the police rescued them, witnesses said.

Bonn Probes 2 Companies For Links to Libyan Plant

By Ferdinand Protzman

BONN — West German authorities are investigating two companies suspected of violating national export laws by trying to purchase a computer system used in industrial processes and ship it to a Libyan chemical plant.

A spokesman for the Stuttgart state prosecutor's office, which is heading the investigation, said the customs office there has searched the offices of a Stuttgart-based export-import concern called Rose, and Abacus, a company in Ulm.

The private residence of Wolfgang Liebert, Abacus's owner, was also searched, the spokesman said. Files, documents and correspondence were seized during the searches, which he said took place at the end of March.

Mr. Liebert and Abacus could not be reached for a comment. A spokesman for Rose said that customs officials had searched its offices March 19, but denied any wrongdoing.

The investigation began after Siemens, West Germany's largest electronics group, received an order for a computer-control system from accompany it had not previously dealt with, a company spokesman said. After inquiries to the declared ultimate user went unanswered, Siemens notified the authorities.

The attempt to acquire the system was made months before the March 14 fire that caused extensive damage to the chemical weapons plant at Rabta, Libya, the Stuttgart prosecutor's spokesman said. West German companies were extensively involved in construction of the Rabta complex.

On March 22, the West German prosecutor for economic crimes charged Jürgen Hippenstiel-Hausen, the former head of Imhausen-Chemie, with exporting or arranging for the export of plants and equipment for the Rabta plant.

Among the items procured and shipped to Rabta by Imhausen-Chemie was a Teleperm-M computer system manufactured by Siemens. Without the company's knowledge, it was shipped to Libya via a phony pharmaceutical plant project in Hong Kong. The Teleperm-M is a computer-guided control system for industrial processes and has many applications in a wide variety of industries.

The Stuttgart prosecutor's spokesman said that Rose commissioned Abacus to purchase the Siemens system. Horst Siebert, a Siemens spokesman, said the company had received an order from Abacus.

"Abacus ordered a Teleperm-M system in autumn of last year that was to be shipped via a company in the Netherlands to Saudi Arabia," he said. "Since it was the same system that had ended up in Rabta and it was to go to the Middle East, we were immediately suspicious and queried the end-user in Saudi Arabia as to whether the system would ultimately remain there. They never responded, so no components of the system were delivered to Abacus. And we notified the customs authorities."

Mr. Siebert said Siemens had never previously delivered such a system or any of its components to Abacus.

"Since the revelations in the American press last year about the involvement of Imhausen-Chemie in the Rabta plant, we became very sensitive to this issue and instituted new internal controls to prevent such a thing happening again," he said. "In this case they worked quite well."

■ **Gadhafi Pleas for Hostages**

Colonel Moammar Gadhafi, the Libyan leader, called Wednesday on Lebanese Muslims holding Western hostages to release their captives on the occasion of Ramadan, the current Muslim month of fasting. United Press International in Cairo reported Tripoli radio as saying, Ramadan will end April 26.

The radio quoted Colonel Gadhafi as urging the kidnappers, most of whom are believed to be Palestinian Shites, to adhere to Islamic values, "which call for the honoring of human dignity, and prohibit the arrest of innocent people."

He called in particular for the release of a French hostage, Jacqueline Valenice, who was kidnapped by the pro-Libyan Palestinian guerrilla group Abu Nidal in November 1987 while she was aboard a yacht off the Israeli-occupied Gaza Strip.

KING: A Royal Hiatus in Brussels

(Continued from page 1)

diplomats in Brussels underlined the personal character of the king's move.

Baudouin, 59, has long been known to be a deeply committed Catholic who has repeatedly stated his opposition to abortion. In his last Christmas message he had appealed to Belgians to give their "special attention" to the unborn.

A leading editor said that the king's feelings on the issue were made even stronger during the years as his 1960 marriage to Queen Fabiola, a Spaniard, remained childless.

"It has always been known that this is a man who wanted children," the editor said. "His personal drama as well as his religious commitments made him say so on many occasions that the life of a child is sacred."

Since the king has a constitutional obligation to sign a law passed by the government and the parliament, the abortion bill placed the monarch before "an impossible personal dilemma," a foreign diplomat said. He added that the king had close personal relations to some of his ministers, especially Prime Minister Wilfried Martens, and turned to them with an urgent personal appeal to save him from having to sign a measure that was deeply repugnant to him. The temporary suspension order was the result.

Baudouin, a Belgian journalist said, is "respected rather than popular."

"We are not people who create a cult, but people are very conscious of the fact that he is a symbol of national unity and an effective unifying factor in the country," an editor said, referring to the tensions between French- and Dutch-speaking Belgians.

"He is regarded as an 'honest man' and a 'good Belgian,'" a diplomat said.

But both Belgian and foreigners in Brussels agree that the issue would weaken the cause of the monarchy in the long run.

The constitutionality of the temporary suspension agreed to by the king and the cabinet has already been questioned in public by leading constitutional lawyers.

They argue that under the provision invoked by the government the king's powers can be suspended if he is materially unable to reign whereas Baudouin merely felt he was unable to put the required signature on a new law.

Baudouin's father, King Leopold III, was suspended under the same provision in 1940 after he was taken prisoner by invading German troops and was, therefore, unable to reign.

SALVAGE: Everyone Dives In

(Continued from page 1)

how they expected to identify their share of the gold. With no reply forthcoming, the proceedings went on. The companies have yet to cite fixed figures.

"We still don't know who it was that was insured 132 years later," said Richard T. Robol, the salvagers' attorney.

Thomas Thompson, the head of the salvage company, told the court that he had spent more than 10 years researching records about the loss of the Central America before he finally was able to put to sea. Mostly, he explained, he was putting together "probability maps" of where the wreck might lie.

"The navigational abilities at the time of the loss were not good," he said. "What did the hurricane do to the water, the currents would have had more and more effect and the winds less and less effect. But we were successful. We brought up a ton of gold."

But opposing lawyers said the salvage company had relied heavily on an earlier bottom survey produced by a Columbia University study. That, they said, entitled the university to be a party to the case; on Tuesday, the judge agreed.

Barco, in Apparent Softening, Vows Fair Colombia Trial for Drug Baron

By Douglas Farah

BOGOTA — President Virgilio Barco Vargas in a move widely interpreted as a softening of his hard-line stance against drug traffickers, said Wednesday that if Pablo Escobar Gaviria, leader of the Medellín cocaine ring, turned himself in he would be guaranteed an impartial trial in Colombia.

Political analysts said this was the first time Mr. Barco had indirectly promised that Mr. Escobar would not be extradited to the United States to stand trial if he surrendered to Colombian authorities.

International narcotics experts said the statement was especially significant because there were no drugs charges or arrest warrants pending against Mr. Escobar in Colombia.

Mr. Barco, traveling in Europe, made the statement in a telephone interview with the Colombian radio network RCN. It was not immediately clear if the statement was meant as a reversal of his earlier commitment to extradition, but the comments caused a political uproar here and were widely interpreted as a significant shift in the government stance.

"Every time I have been asked," Mr. Barco said, "I have said that if Mr. Escobar turns himself over to the justice system, I guarantee the judges will judge him with complete impartiality."

Asked if he meant Colombian judges, Mr. Barco replied, "Do you think they could be of any other nationality?"

Asked in an interview later in Paris if his stance meant the end of extradition, Mr. Barco replied, "There are cases and there are cases. It depends. People are extradited because they are wanted in another country where they have committed a crime."

The analysis said the statement did not rule out that Mr. Escobar would be extradited if he was captured by the police.

Extradition was reinstated Aug. 18 following the assassination of Luis Carlos Galán, a presidential candidate, when the government declared an all-out war against the cocaine ring.

Mr. Escobar and other cocaine barons, calling themselves the "Extraditables," offered in January to turn themselves in to the government and get out of the cocaine trade in exchange for "less rigorous treatment" under Colombian law, widely interpreted as meaning an end to extradition.

From August until they declared a truce Jan. 17, the traffickers set off 263 bombs, killing 209 people, according to police.

The United States argues that extradition, while not a long-term solution to dealing with drug traffickers, is the only effective tool available given the weakened state of the Colombian judicial system, where the drug barons have routinely killed, intimidated or bribed judges and prosecutors handling narcotics cases.

The authorities have charged that Mr. Escobar and other leaders of the Medellín ring were behind a host of killings, including two candidates in the current presidential campaign, but have not presented formal charges.

In every past case in which Mr. Escobar has been indicted, the cases have unraveled or been dismissed on technicalities, or the presiding judge has been killed.

"How many years have we known that Escobar and the

Ochoas and others are running the Medellín cartel, and there is not one single narcotics charge against them in this country," said a U.S. official with expertise in narcotics earlier this week. "To me that is an indictment of the Colombian judicial system."

"Right now," he added, "there is no other recourse besides extradition. It is black and white. It is not a grey area."

Mr. Barco made his remarks as the Extraditables renewed their terrorist war against the state after a two-month truce. They kidnapped a prominent senator on Tuesday, and in a 48-hour span they killed 16 policemen in Medellín, 240 miles (390 kilometers) northwest of the capital.

DEATH NOTICE

Funeral service for NORMAN HENRY DARDEN will be held on Friday, the 6th of April at Epiphany Saint, Gerard, Paris, 6th arrondissement, at 2:00 p.m.

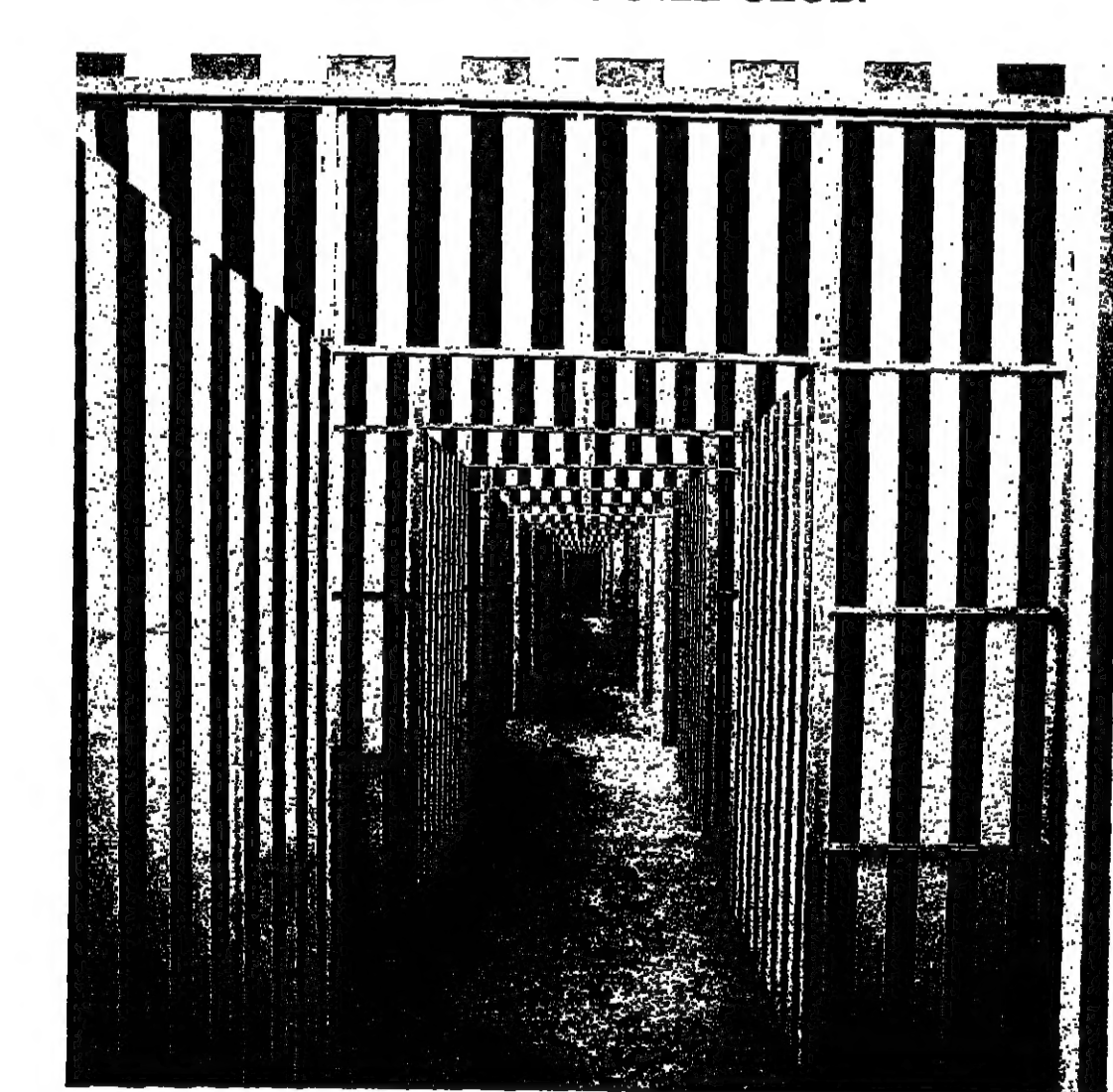
Norman was the youngest and fourth son born to the union of Mr. William Darden and Sammie Elizabeth Taylor of Cadiz, Kentucky (United States of America).

He leaves to mourn his passing: a father and mother of Atlanta, Georgia; three older brothers, Belnap Franklin Darden and wife, Edna Darden of Chicago, Illinois; William Levi Darden and wife, Wilene Darden, of Pasadena, California; and George Darden and wife, Gwendolyn Darden of Atlanta, Georgia.

Also left to mourn are a total of eight nephews and nieces plus a host of other relatives. His long time friend, Michel Bujardet, will long be remembered for arranging and taking care of him and procedures. His many friends, who are too many to mention all of them will miss him. For instance, to name a few: Lavelle, the famous singer, Brigitte Lave, the great actor, Jerold Cruise, the famous actress designer and so, so many others.

Norman was known in Paris as one of the most refined gentlemen, as well as one of the most interesting actors. Apart from his great talent, he was also great at spelling new ones. His brother, William Levi Darden and daughter, Tiffany Leslie Darden of Pasadena, California, flew to Paris for the funeral service. 362 rue de Valenciennes, 75015 Paris.

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Daniel Buren with his work in situ entitled "Passage". Come share that vision. Fly Le Club.

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His Holiness Maharishi Mahesh Yogi

'It must be very easy for anyone with the slightest intelligence to understand that if the Unified Field of Natural Law—the total value of all the Laws of Nature—could be accessible to anyone, nothing will be impossible for him at any time.'

—Maharishi

INVITATION TO GOVERNMENTS

Everything is possible for any government today through the Maharishi Technology of the Unified Field. All governments are invited to work with the Maharishi Heaven on Earth Development Corporation to make use of this Technology of the Unified Field and create Heaven on Earth in their countries—perfection in every area of life. (See following page.)

Even if government leaders do not fully comprehend the theoretical knowledge of the Unified Field, now that the Technology of the Unified Field is available, the understanding of the theory is not at all important. What is important is its application which is simple and effective.

The apple fell. Newton formulated his Law of Gravity. The understanding of Newton's Law however, is not necessary in order to make an apple pie and enjoy it. Anyone can switch on and enjoy TV, radio, electricity, etc. Theoretical knowledge is a luxury, not a requirement.

It is enough that the benefits of the Technology of the Unified Field have been verified by hundreds of scientific research studies.

As the Unified Field is the ultimate reality—unbounded, infinite, and eternal—new theories will always emerge from different angles, but the Maharishi Technology of the Unified Field will always be the only means to substantiate any new theory at any time.

Whatever could ever be derived from the Unified Field is available now. Governments have a choice to create Heaven on Earth now or let it be the achievement of their successors.

If the government wants to get the benefit of the Maharishi Technology of the Unified Field without their direct participation in the process, the Maharishi Heaven on Earth Development Corporation will organize the fulfillment of their desires. It's the natural joy of a gardener to offer the fruit without involving anyone in the process of growing it.

The target is creation of Heaven on Earth—perfection in every area of life—life always according to Natural Law—daily life free from problems and suffering. Such an ideal society is certainly possible to create through UNIFIED FIELD-BASED ADMINISTRATION. (See following page.)

A government has only to maintain a group of people professionally engaged in the Maharishi Technology of the Unified Field and this will place the government on the height of success.

Heads of State are invited to ask for results and not waste time collecting opinions from their scientific advisers who may have known science only in terms of the objective approach, and therefore may not know that the Unified Field is the field of consciousness, and that its technology can only be the technology of consciousness. Anything regarding the Maharishi Technology of the Unified Field is completely beyond the expertise of such scientists.

Our invitation to governments warmly extends to all levels of government—national, state, and city.

Governments are invited to contact:
Maharishi Capital of Heaven on Earth
Maharishi Nagar, 201 304
U.P., India

UNIFIED FIELD SCIENCE AND TECHNOLOGY OFFERS THE BALANCE OF POWER IN THE WORLD TO ANY GOVERNMENT

Half a century ago, Einstein brought to the attention of President Roosevelt the enormous destructive potential available at the nuclear level of Natural Law. 'Hiroshima' was the result, and the balance of power in the world fell into the hands of the destroyer.

Today, Maharishi is offering the balance of power in the world to any government through the use of the indomitable, nourishing power of Natural Law available in the Unified Field of all the Laws of Nature.

As the Unified Field is the most basic field of Natural Law, the Unified Field Technology is the most powerful technology—much more powerful than the electronic and nuclear technologies.

Any government which uses the Maharishi Technology of the Unified Field will hold the balance of power in the world and have the ability to nourish every nation and will enjoy the guiding role—parental role—in the family of nations.

For decades the world had been under an umbrella of fear and suppression due to the balance of power resting in the hands of those having the maximum ability to destroy.

Today, however, with the rise of the *Maharishi Effect* (coherence) in world consciousness brought about by the Maharishi Technology of the Unified Field, the destructive capabilities of the superpowers have been subdued and this has created the dawn of a new era of freedom in the world.

Now time demands that governments succeed in handling this global rise of freedom and guide it in the evolutionary direction, so that everyone and every nation in the world realizes the supreme goal of freedom—Heaven on Earth.

For this there is only one choice—take recourse to the nourishing, evolutionary power of Natural Law through the Maharishi Technology of the Unified Field and thereby come into alliance with Nature's Government.

By establishing a group of 7000 people professionally engaged in the Maharishi Technology of the Unified Field, any one government can ensure that all political, economic, social, and religious trends in the family of nations are always positive, progressive, and peaceful.

DISCOVERY OF THE UNIFIED FIELD

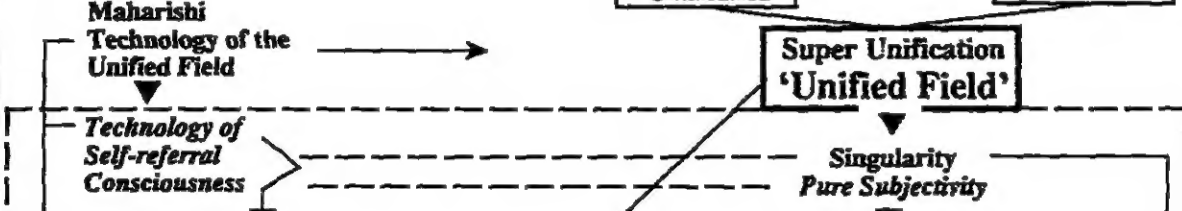
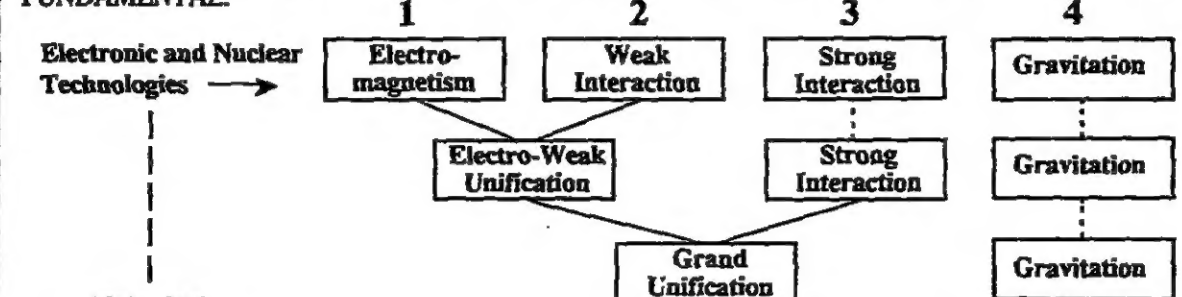
The Unified Field of all the Laws of Nature, has been discovered by the Quantum Field Theories of Modern Physics. This theoretical discovery of the Unified Field has been

confirmed through the Maharishi Technology of the Unified Field which provides practical proof of the existence of the Unified Field and its application in every area of life.

Historical Development of Unified Field Theories

Progress in High Energy Physics during the past decade has led to a progressively more unified understanding of the Laws of Nature culminating in the recent development of completely Unified Field Theories. This unification began with Electro-Weak Unification followed by Grand Unification of the strong, weak, and electromagnetic forces, followed by Super Unification of all the fundamental forces and particles. These theories locate a single, self-referral Unified Field at the basis of all diversity in Nature.

Here is a vision of the progressive unification of the FOUR FORCES OF NATURE which were once considered FUNDAMENTAL.



The Super Unification level of reality, the Unified Field of all the Laws of Nature, is the infinite reservoir of energy and intelligence at the basis of creation. All the Laws of Nature are the dynamics of the Unified Field. All the Laws of Nature emerge from here and conduct all processes of creation and evolution from here. Complete knowledge of this level of reality is available in the most ancient record of knowledge, the Ved and Vedic Literature, which displays the 'fluctuations' of the Unified Field in the form of PRIMORDIAL SOUNDS (Vedic Mantras) spontaneously generated from the self-referral move (Vrinis) of the intelligence of the Unified Field within itself while recognizing itself in terms of the three qualities of the 'observer', 'process of observing', and the 'observed' within the Samhita (unified) quality of its self-referral state.

The Unified Field, being the field of pure consciousness, the field of pure wakefulness, spontaneously carries the notion of relationship of it with itself within its structure of pure singularity. This notion of relationship (Sambandha) gives rise to the (notion of) the self-interacting dynamics and the consequent emergence of fluctuations (of the Unified Field) characterized by specific sound values or frequencies which are demonstrated in Vedic Literature giving rise to material creation, within the self-referral structure of pure consciousness, the Unified Field, pure singularity.

The discovery of the Unified Field has bridged the gap between the old and new understandings about the ultimate reality. The Maharishi Technology of the Unified Field, on one side, has brought scientific validation of the Unified Field Theories, and on the other side, has provided scientific validation of the most ancient understanding of the ultimate reality available in the Vedic Literature. The objective approach of modern science has shaken hands with the subjective approach of Vedic Science. This is the supreme achievement of our scientific age.

THE MAHARISHI EFFECT

Scientific Validation of the Maharishi Technology of the Unified Field

Extensive scientific research has verified that the qualities of the Unified Field (see chart) develop in the individual and society through the Maharishi Technology of the Unified Field.

Over 430 scientific studies, conducted at more than 150 research institutions in 27 countries, have demonstrated the profound physiological, neurophysiological, psychological, and sociological benefits which result from individual and collective practice of the Maharishi Technology of the Unified Field.

Thirty-five of these studies examine the MAHARISHI EFFECT—the effect on society of the collective practice of this technology. The Maharishi Effect is the FIELD EFFECT generated by the self-referral performance (phenomenon of 'Yogic Flying') of the experts in the Maharishi Technology of the Unified Field, which produces maximum coherence in the brain functioning of the 'Flyers' and radiates coherence throughout creation, enlivening the qualities of the Unified

Field in Nature. As a result, all values of life are enriched and all trends in society are rendered positive and in the evolutionary direction. Many carefully controlled experiments on the Maharishi Effect have appeared in leading scientific journals such as the *Journal of Conflict Resolution*, *Journal of Crime and Statistics*, and *Journal of Mind and Behavior*, establishing that as little as the square root of one per cent of a population collectively practicing the Maharishi Technology of the Unified Field in one place is sufficient to produce the Maharishi Effect, transforming the quality of life in society from crime, negativity, war, and terrorism to positivity, coherence, progress, and prosperity.

These studies have utilized the most advanced and rigorous research designs and statistical methodologies (time series impact assessment analysis, a special case of Box-Jenkins transfer function analysis) to precisely evaluate the effect of large coherence-creating groups on standard sociological

measures of the quality of life in cities, provinces, nations, and the world.

These studies have rigorously demonstrated the power of the Maharishi Effect to a degree of certainty which is unparalleled in the sociological sciences, and even in the physical sciences. Thus the Maharishi Effect has been more extensively documented and thoroughly established than any other phenomenon in the field of scientific research. The Maharishi Effect in itself proves the existence of the Unified Field and man's ability to operate from this level.

The most recent studies provide powerful evidence that the dramatic improvement in relations between the superpowers, along with other positive events—rise of freedom and peace—which are changing the destiny of nations everywhere, can be attributed directly to the Global Maharishi Effect—the rise of coherence in world consciousness produced by groups practicing the Maharishi Technology of the Unified Field in many countries.

VERIFY MAHARISHI EFFECT

It is very easy for any government to verify the Maharishi Effect directly by establishing a group of experts practicing the Maharishi Technology of the Unified Field equal to the square root of one per cent of the country's population. Maintain a record of reduced crime rate, accident rate, and hospital admissions, etc. and of the rise of positive trends in the whole society.

After three months dismantle the group and observe the reversal of positive trends, and continue to monitor the re-

emergence of crime and problems as long as the government can afford to watch.

Repeat this experiment as often as it takes for the government to convince itself about the power and effectiveness of the Maharishi Effect; and thereafter maintain a permanent coherence-creating group as an essential part of the national administration to create and perpetuate the Maharishi Effect in the country.

Every responsible government will make every effort to con-

vince itself as soon as possible, and not waste a day in favour of creating a problem-free society—Heaven on Earth.

There does not exist, nor will there ever be, a more powerful or proven technology to transform the trends of life in society. No government worthy of the name could deprive its citizens of the immense practical benefits of this most advanced knowledge of our scientific age.—Maharishi

QUALITIES OF UNIFIED FIELD DERIVED FROM LAGRANGIAN OF UNIFIED FIELD

| QUALITIES | LAGRANGIAN |
|--------------------------------|---|
| ALL POSSIBILITIES | $\mathcal{L} =$ |
| FREEDOM | $-\frac{1}{2}R(\omega)$ |
| UNBOUNDEDNESS | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi)$ |
| SELF-SUFFICIENCY | $-\frac{1}{2}F_{\mu\nu} F^{\mu\nu}$ |
| BLISS | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi) - \frac{1}{2}F_{\mu\nu} F^{\mu\nu}$ |
| INTEGRATING | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi) - \frac{1}{2}F_{\mu\nu} F^{\mu\nu}$ |
| SELF-REFERRAL | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi) - \frac{1}{2}F_{\mu\nu} F^{\mu\nu} + h.c.$ |
| INVINCIBILITY | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi) - \frac{1}{2}F_{\mu\nu} F^{\mu\nu} + h.c.$ |
| PERFECT BALANCE | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi) - \frac{1}{2}F_{\mu\nu} F^{\mu\nu} + h.c.$ |
| FULLY AWAKE WITHIN ITSELF | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi) - \frac{1}{2}F_{\mu\nu} F^{\mu\nu} + h.c.$ |
| TOTAL POTENTIAL OF NATURAL LAW | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi) - \frac{1}{2}F_{\mu\nu} F^{\mu\nu} + h.c.$ |
| SIMPLICITY | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi) - \frac{1}{2}F_{\mu\nu} F^{\mu\nu} + h.c.$ |
| UNMANIFEST | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi) - \frac{1}{2}F_{\mu\nu} F^{\mu\nu} + h.c.$ |
| HARMONIZING | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi) - \frac{1}{2}F_{\mu\nu} F^{\mu\nu} + h.c.$ |
| INFINITE | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi) - \frac{1}{2}F_{\mu\nu} F^{\mu\nu} + h.c.$ |
| CORRELATION | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi) - \frac{1}{2}F_{\mu\nu} F^{\mu\nu} + h.c.$ |
| INFINITE DYNAMISM | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi) - \frac{1}{2}F_{\mu\nu} F^{\mu\nu} + h.c.$ |
| INFINITE SILENCE | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi) - \frac{1}{2}F_{\mu\nu} F^{\mu\nu} + h.c.$ |
| PURE KNOWLEDGE | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi) - \frac{1}{2}F_{\mu\nu} F^{\mu\nu} + h.c.$ |
| INFINITE ORGANIZING POWER | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi) - \frac{1}{2}F_{\mu\nu} F^{\mu\nu} + h.c.$ |
| PERFECT ORDERLINESS | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi) - \frac{1}{2}F_{\mu\nu} F^{\mu\nu} + h.c.$ |
| INFINITE CREATIVITY | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi) - \frac{1}{2}F_{\mu\nu} F^{\mu\nu} + h.c.$ |
| PURIFYING | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi) - \frac{1}{2}F_{\mu\nu} F^{\mu\nu} + h.c.$ |
| EVOLUTIONARY | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi) - \frac{1}{2}F_{\mu\nu} F^{\mu\nu} + h.c.$ |
| NOURISHING | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi) - \frac{1}{2}F_{\mu\nu} F^{\mu\nu} + h.c.$ |
| IMMORTALITY | $-\frac{1}{2}(\partial_\mu \phi^\dagger \partial^\mu \phi - \partial_\mu \psi^\dagger \partial^\mu \psi) - \frac{1}{2}F_{\mu\nu} F^{\mu\nu} + h.c.$ |

As the characteristic qualities of the Unified Field—pure intelligence, self-referral, self-interacting, etc.—are the defining characteristics of consciousness in its self-referral state, and as Maharishi's Transcendental Meditation leads the conscious mind to the state of Transcendental Consciousness, pure consciousness, Transcendental Meditation provides the technology for direct experience and practical utilization of the total potential of Natural Law available in the Unified Field.

Furthermore, it has been established through hundreds of scientific research studies during the past thirty years that the qualities of the Unified Field develop in the individual and society through the Transcendental Meditation Programme. This has repeatedly confirmed that Maharishi's Transcendental Meditation and TM-Sidhi Programme provide a tested and proven Technology of the Unified Field for anyone to achieve anything.

Accessibility of the Unified Field to the conscious mind has opened all possibilities to life. The qualities of the Unified Field derived from the Lagrangian of the Unified Field are described below in the language of Physics.

- **ALL POSSIBILITIES:** All possible local gauge-invariant operators are generated by non-perturbative quantum gravitational effects at the Planck scale.
- **FREEDOM:** The graviton remains a free, unbound particle in the physical spectrum, and the entire supermultiplet becomes asymptotically free at the Planck scale.
- **UNBOUNDEDNESS:** The translational invariance of the Lagrangian density, also expressed by the graviton, which is the gauge field of an infinite range force.
- **SELF-SUFFICIENCY:** The graviton does not participate in the activity of preon binding and is a singlet with respect to the internal $SO(8)$ and $SU(8)$ symmetries of the Lagrangian.
- **BLISS:** Expressed by the continuous effectiveness of topological fluctuations at the Planck scale and by the universally attractive nature of the graviton field.
- **INTEGRATING:** The gravitino fields dynamically uphold local supersymmetry, which integrates the different spin components of the supermultiplet maintaining the unbroken wholeness of the superfield.
- **SELF-REFERRAL:** The non-Abelian property of self-interaction of the vector fields that uphold the local $SO(8)$ symmetry. The property of self-interaction is also present in the gravitino, gravitino, spinor, and scalar fields, and therefore in the entire supermultiplet.
- **INVINCIBILITY:** A non-Abelian gauge field dynamically upholds its own invariance under local symmetry transformations.
- **PERFECT BALANCE:** Supersymmetry—perfect balance of bosonic and fermionic degrees of freedom.
- **FULLY AWAKE WITHIN ITSELF:** The zero-point motion of the Quantum Fields reaches its ultimate level of dynamism at the Planck scale.
- **TOTAL POTENTIAL OF NATURAL LAW:** All the fundamental field types are fully enlivened as dynamical degrees of freedom at the Planck scale.
- **SIMPLICITY:** All of the fundamental components together comprise a single irreducible representation of the symmetry group.
- **UNMANIFEST:** The fundamental components of the supermultiplet, the preons, do not appear as manifest particles.
- **HARMONIZING:** The gravitino is the gauge field of local supersymmetry, which unites completely opposite values—bose and fermi fields.
- **INFINITE CORRELATION:** Expressed by the terms which uphold the local $SO(8)$ gauge invariance of the Lagrangian.
- **INFINITE DYNAMISM:** The trilinear and quartic couplings describe the dynamical interaction of the preon fields.
- **INFINITE SILENCE:** The trilinear and quartic couplings preserve the invariance of the Lagrangian under local supersymmetry transformations.
- **PURE KNOWLEDGE:** The Lagrangian is the most compact mathematical expression of the complete structure of the Laws of Nature.
- **INFINITE ORGANIZING POWER:** The Hamiltonian operator, derived from the Lagrangian by a Legendre transformation, governs all activity in the universe.
- **PERFECT ORDERLINESS:** The $SO(8)$, $SU(8)$, and extended super-Poincaré symmetries of the Lagrangian.
- **INFINITE CREATIVITY:** The foundation of Natural Law—from this unified source all the particles and forces of nature are generated through the process of dynamical symmetry breaking.
- **PURIFYING:** The symmetries of the Lagrangian, which are broken at macroscopic distances, are spontaneously restored at the Planck scale.
- **IMMORTALITY:** The time-translational invariance of the Lagrangian density.
- **NOURISHING:** The supermultiplet is a gauge field which dynamically upholds the unified structure of all its individual components.
- **EVOLUTIONARY:** The Hamiltonian operator generates the time-evolution of the universe.

All these beautiful, evolutionary qualities of the Unified Field blossom in individual and collective life through the Maharishi Technology of the Unified Field. The enlivenment of all these qualities in world consciousness was beautifully demonstrated by the improved quality of world events when 7000 experts in the Maharishi Technology of the Unified Field (the square root of one per cent of the world's population) gathered at Maharishi International University from December 17, 1983 to January 6, 1984. This historic assembly along with other subsequent assemblies have verified the practical formula to create a Unified Field-Based Ideal Civilization—Heaven on Earth. (See 'The Maharishi Effect'.)

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His Holiness Maharishi Mahesh Yogi

UNIFIED FIELD-BASED GOVERNMENT

Maharishi's Unified Field-Based Administration offers to every government that supreme efficiency with which Nature governs the universe.

Now any government can rise above problems and attain any desired height of achievement by enlivening the infinite organizing power of the Unified Field in national consciousness.

1% SQUARE ROOT OF ONE PER CENT

What is fortunate is that only the square root of one per cent of the population of a country practicing the Maharishi Technology of the Unified Field in any one place is sufficient to fully enliven the evolutionary qualities of the Unified Field in national consciousness, creating coherence in the collective consciousness of the nation, resulting in positive, evolutionary trends throughout society.

COHERENCE CREATING GROUP

Here is Maharishi's offer to every government in the world to come in alliance with Nature's Government and create a perfect administration by establishing and maintaining a COHERENCE-CREATING GROUP in the country.

IDEAL SOCIETY

This beautiful approach of enlivening the Unified Field in national consciousness, strengthens the government and improves the destiny of the nation in such a balanced and natural way, that the creation of an ideal society can be a reality for any sovereign nation within a short period of time.

GOVERNMENT—MIRROR OF THE NATION

In his Absolute Theory of Government, Maharishi explains that every government, irrespective of its system, is an "innocent mirror" of the nation. The strength and success of any government depends upon the strength and integrity of national consciousness. Every government draws its inspiration and vitality from the collective consciousness of the people, therefore it is essential that the government does everything that it can to maintain the highest quality of national consciousness.

HANDLING THE NATION AS A WHOLE

There is a universal lack in the skill of administration in every government in the world. Different ministries administer specific areas of national life but there is no ministry to handle the nation as a whole. If the holistic value of the nation—national consciousness—is not attended to, administration will always be incomplete and inadequate, and problems will continue throughout society.

It is fortunate that the new leadership of the world is wisely recognizing this reality. "Consciousness precedes physical being, and not the other way around, as the Marxists claim... Without a global revolution in the sphere of human consciousness, nothing will change for the better in the sphere of our being as humans."—President Havel of Czechoslovakia

Governments can now update and make their system of administration perfect by maintaining a coherence-creating group which will create and maintain the

Maharishi Effect (coherence) in national consciousness, and thereby disallow problems to arise in the country.

PARENTAL ROLE

Governments have a parental role of bringing maximum success and happiness to their people. Now the discovery of the Unified Field and the availability of the Technology of the Unified Field make it mandatory for any government to set up its administration on the basis of the infinite organizing power of the Unified Field of Natural Law. With the full support of the nourishing, evolutionary power of Natural Law, every government can fully satisfy everyone in the country and thereby fulfill its parental role.

SPONTANEOUS LAW AND ORDER

Maintenance of law and order through fear of punishment—police and prison—has always been painful to the government and the people both, but until now there has been no alternative. Very fortunately now the Maharishi Technology of the Unified Field is available, which, by enlivening the qualities of the Unified Field—perfect orderliness, etc.—in national consciousness, renders all trends in society orderly and evolutionary.

A KIND QUEST

Throughout time, every Head of State in his quiet moments has always thought: "What more can I do for my people." Now, through the Maharishi Technology of the Unified Field, every government can bring fulfillment to this eternal quest in the loving heart of every Head of State.

FULFILMENT

Every government, through the Maharishi Technology of the Unified Field, can now achieve the supreme goal of governmental organization and really create ideal administration which will match the administration of Nature's Government—always evolutionary and enriching to everyone.

PROBLEM-FREE NATION

Problems result from the violation of Natural Law. Violation of Natural Law is inevitable when the population is not trained to think and act spontaneously in accord with Natural Law. Maharishi's Unified Field-Based Education is the key for every government to create a problem-free nation.

GOVERNMENT AND NATURE'S GOVERNMENT

Nations have always been administered by man-made law. Now the technology is available to use the skilled hand of nature to administer society. Any government will be perfect when the society is governed by natural law and Natural Law both simultaneously.

The technology for perfect government—Unified Field-Based Administration—is to establish a coherence-creating group in the country, which will enliven the Unified Field in national consciousness and thereby enable the government to govern with the same silent perfection with which the Government of Nature governs the universe.

UNIFIED FIELD-BASED HEALTH

Maharishi's Unified Field-Based Health simultaneously promotes the health of the individual and the collective health of the nation by bringing life into accordance with the full potential of Natural Law—the Unified Field.

PERFECT HEALTH

Perfect health is the natural state of life when human awareness is fully enlivened with the self-referral state of the Unified Field, resulting in the enlivenment of the qualities of the Unified Field in all aspects of psychological and physiological functioning.

If human awareness is not open to the Unified Field of Natural Law, then violation of Natural Law is inevitable, resulting in sickness, suffering, ageing, and all problems of ill-health. Maharishi's Unified Field-Based approach to health brings life into accordance with Natural Law, leading to perfect integration of mind, body, and behaviour, leaving no chance for weakness to remain on any level—individual, national or international.

MAHARISHI AYUR-VED Maharishi Ayur-Ved, a precious aspect of Maharishi's Vedic Science, is complete Ayur-Ved according to the traditional literature of Ayur-Ved—according to the six Samhitas of ancient Ayur-Ved, which contains within it the entire knowledge of the Unified Field of Natural Law and its application for perfect health.

SCIENTIFIC RESEARCH Extensive scientific research has demonstrated the profound physiological benefits of the Unified Field, including the development of perfect health and a reversal of biological ageing. This Unified Field-based approach to health bestows perfect health to the nation by creating coherence in national consciousness and neutralizing negative and conflicting tendencies that result in crime, social disorder, and other unhealthy trends in society.

ONE GROUP FOR NATIONAL HEALTH By maintaining a group of experts in the Maharishi Technology of the Unified Field

PREVENTION AND CURE

Maharishi Ayur-Ved offers to the health custodians of every country a complete and perfect system of prevention, which alone can create a disease-free society and reverse the spiralling health care costs in every country. Furthermore, it offers fully effective, time-tested, natural treatments for the cure of all forms of disease, without producing harmful side-effects.

DISEASE-FREE SOCIETY

It is on the strength of MAHARISHI AYUR-VED that a global programme is underway to create a disease-free society in every country.

UNIFIED FIELD-BASED ECONOMY

Maharishi's Unified Field-Based Economy is characterized by FULFILLING PROGRESS without stress because it follows Nature's "principle of least action" which spontaneously maintains evolution of everything.

Maharishi's Unified Field-Based Economy offers progress and fulfillment without HARD WORK, without STRESS and FATIGUE, and without problems because it utilizes the infinite reservoir of energy and intelligence in the Unified Field, employing the skilled, expert hand of Nature to work out one's intention.

CREATIVITY The contribution of the Maharishi Technology of the Unified Field in economics is unlimited for the simple reason that infinite creativity and organizing power, which form the basis of all prosperity and progress, are fully lively in the Unified Field.

Since the Unified Field is located in the simplest state of human awareness, pure consciousness, every individual has unlimited creative potential. When national creativity is fully enlivened through the group practice of the Maharishi Technology of the Unified Field, the entire nation will enjoy unrestricted progress and prosperity.

SUPREME GOAL OF ECONOMY Progress in any field requires putting together so many diverse values that a stressed or tired mind simply cannot accomplish it. That is why, if the supreme goal of economy is to be achieved, it is necessary that no one in the nation is allowed to get tired. For this it is necessary that everyone is educated and trained to work in alliance with Nature's Government through the Maharishi Technology of the Unified Field so that everyone is always fresh.

ERADICATION OF POVERTY

Half of the population of the world is suffering from poverty. Maharishi Heaven on Earth Development Corporation, Ltd. has developed programmes to eradicate poverty simultaneously in many countries through Maharishi's Unified Field-Based Economy.

UNIFIED FIELD PROGRAMMES TO BRING PERFECTION TO EVERY AREA OF NATIONAL LIFE

With the discovery of the Unified Field of all the Laws of Nature and the availability of the Technology of the Unified Field, any government can rise to any height of achievement and prove to be a government worthy of this scientific age, with command over all the Laws of Nature.

Every government now has a choice to create a problem-free, ideal nation through this Unified Field-based approach—the most exalted, supreme level of scientific approach—or continue to live with problems following the old unscientific, whimsical, and therefore ineffective political approaches.

During Maharishi's world travels, over the last thirty-five years, extensive scientific research conducted at more than 150 research institutes in 27 countries has repeatedly demonstrated that it is possible to eliminate the centuries-old problems of administration of society through the application of the Unified Field in all areas of national life—education, health, economy, rehabilitation, agriculture, government, and defence—

UNIFIED FIELD-BASED EDUCATION

Maharishi's Unified Field-based approach to education combines the intellectual understanding of the Unified Field, discovered by modern science, with the direct experience of the Unified Field through the Maharishi Technology of the Unified Field.

It enlivens in the awareness of every student all the beautiful, evolutionary qualities of the Unified Field that are fundamental to education, including infinite creativity, pure knowledge, infinite organizing power, and all possibilities.

Maharishi's Unified Field-Based Education offers a new approach to teaching, whereby every lesson is taught with reference to the knowledge of the whole discipline, and the source of all disciplines is shown to be the field of pure intelligence—the Unified Field of Natural Law, which the student experiences as the simplest state of his own awareness. Transcendental Consciousness, during his twice daily practice of Transcendental Meditation—Maharishi Technology of the Unified Field.

CURRICULUM NEED NOT BE CHANGED This Unified Field-based approach, which raises life to be lived in its full dignity, in perfect accord with Natural Law, can easily be introduced to fulfill the goals of any system of education without the need to revise the existing curriculum. Any system of education can be updated to Unified Field-Based Education by allocating only one period a week and only one minute per period for every class. "Unified Field Charts" are available to accomplish this.

ORDERLY SOCIETY Unified Field-Based Education will make all educational institutions the centres of "organizing power" for the progress and harmony of the whole society, because the Unified Field, enlivened in the consciousness of the students, radiates the influence of its qualities in the whole environment. This creates and maintains orderly and evolutionary trends in society.

NEW CONCEPT OF UNIVERSITY Introduction of the Unified Field in education will change the concept of a university from all knowledge in every campus to fruit of all knowledge in every brain—mistake-free life—life according to Natural Law—ever-growing perfection in every field.

CREATIVE GENIUS The creative genius of the student blossoms as his awareness is identified more and more fully with the Unified Field. Instinctively his thoughts are right; he does not make mistakes; his behaviour is spontaneously evolutionary. He grows in ideal citizenship—the ability to fulfil his own interests and promote the interests of society simultaneously. The natural simplicity of his daily life radiates the dignity of higher states of consciousness.

UNIFIED FIELD-BASED REHABILITATION

Maharishi's Unified Field-Based Rehabilitation Programme eliminates stress and restores balance in the life of the individual and his environment. It eliminates negativity in life, promotes evolutionary tendencies, and offers the perfect means of rehabilitation by naturally raising life to be lived in accordance with all the Laws of Nature.

The Maharishi Technology of the Unified Field simultaneously eliminates stress in individual and collective consciousness, creating an atmosphere of harmony and coherence in which all members of society naturally begin to think and act in a more positive and life-supporting manner. Established in the self-referral nature of the Unified Field, the individual behaves with everyone as he would with himself.

IDEAL REHABILITATION

This ideal approach to crime prevention and rehabilitation has been validated by extensive scientific research, including studies in prisons in many countries showing improved mental and physical health, reduced negativity and hostility, and reduced recidivism. It has also been used in probationary sentencing as a positive alternative to incarceration.

EVACUATE PRISONS Now it is within the reach of every government to empty its prisons and uphold life in its full dignity.

OLD PROCEDURES OBSOLETE

Now that successful rehabilitation is available through Maharishi's Unified Field-

Based Rehabilitation Programme, it is really not right that the old, long drawn-out punishment programmes in prison should still continue.

LIFE ACCORDING TO NATURAL LAW Maharishi's Unified Field-Based Rehabilitation Programmes rehabilitate the criminals in such a comprehensive way, that the degree of rehabilitation and normalization of the criminal can be measured through the criteria of scientific measurement—examination of brain waves and physiological parameters—blood tests, levels of enzymes and hormones, psychological tests and behavioural tests, and development of the qualities of the Unified Field indicating the growth of life in accord with Natural Law.

Here is an invitation to all governments to abandon their old procedures for rehabilitation of criminals in prisons.

COMPLETE REHABILITATION Governments adopting the Unified Field-Based Rehabilitation Programme will be kind to life. Criminals will be rehabilitated more thoroughly and more quickly, and they will serve society through their increased positive creativity.

UNIFIED FIELD-BASED DEFENCE

Maharishi's contribution in the field of defence is invincibility for every nation, eliminating the very need for defending by preventing the birth of an enemy.

WEAKNESS REQUIRES DEFENCE The need for defence has its basis in fear born of weakness, which is caused by stress in individual and collective consciousness. Stress in turn has its basis in the violation of the Laws of Nature. Since education does not train the people to think and act spontaneously in accordance with the full potential of Natural Law, the whole population is violating laws of nature, causing stress, fear, and weakness and creating the need for defence.

ARMOUR FOR THE NATION When all the qualities of the Unified Field are enlivened in the life of the nation through the Maharishi Technology of the Unified Field, national consciousness becomes integrated and strong, creating an invincible armour of coherence and radiating an influence of friendliness and harmony that prevents the birth of an enemy, averting the danger before it arises—*heyam dukham anagatam*.

DESTRUCTIVE MEANS OF DEFENCE can at best leave the enemy in a state of fear, which can serve only to postpone confrontation. History records that destructive means of defence have always proven suicidal for any nation. Fortunately those days are now coming to an end.

VICTORY BEFORE WAR Maharishi's Unified Field-based approach has raised defence from the ground of ignorance and cruelty, to the heights of wisdom and compassion.

Nourishing and capturing the hearts of all nations, every nation will enjoy invincibility. Victory before war is the clarion call of Maharishi's Unified Field-Based Defence.

DESTRUCTIVE DEFENCE OBSOLETE Leaders of defence in every country are invited to examine

whether the age-old offensive defence strategy is really competent today to defend their nation, and whether manufacturing arms and current military training programmes are really competent to achieve the goal of the military.

In all fairness, it must be admitted that offensive military training and weaponry are simply inadequate and obsolete today. Any country's defence policy, continuing to base its defence on the strengths of cannons, air force, or warships simply belongs to a fool's paradise. The wise statesmen of today have awakened to this new reality: "Security can no longer be ensured by military means."

—President Gorbachev

Then what is the alternative? Creation of the Maharishi Effect—coherence in world consciousness—is the only alternative.

Maharishi's Unified Field-based strategy of defence achieves the supreme goal of defence without destruction.

DEFENCE MINISTRY The defence ministry in every country should realize that if they develop destructive power, their neighbouring countries, out of fear, will definitely plan to amass greater destructive means, and someday destruction will be a reality on the border.

Maharishi's Unified Field-Based Defence Strategy is the only, and again, the only means of real defence for any nation in this nuclear age.

MAHARISHI EFFECT With the rising Maharishi Effect (coherence) in world consciousness, the superpowers' rivalry has been subdued.

Now is the right time to create a global strategy for the defence of each country.

Through Maharishi's Unified Field-Based Defence every country will lovingly own every other country. Protected by every nation, every country will enjoy invincibility.

UNIFIED FIELD-BASED AGRICULTURE

Maharishi's Unified Field-Based Agriculture Programme creates perfect balance in Nature and brings support of Natural Law to every farmer.

ECOLOGICAL BALANCE In recent years agriculture has made great advances in using isolated Laws of Nature to enhance the genetic quality of seeds and crops, to improve soil, and to bring marginal land under cultivation. However, these applications of partial values of Natural Law have also resulted in the creation of unforeseen imbalances such as soil exhaustion and ecological damage. Moreover, no technology has been available to ensure the support of the Laws of Nature governing the most important factor in agriculture—the weather.

As a result, no nation can guarantee agricultural self-sufficiency for its people.

SKILLED HAND OF NATURE As all the diverse expressions and tendencies in creation have their common source in the Unified Field of all the Laws

of Nature, the Maharishi Technology of the Unified Field allows the farmer to harness this fountainhead of Natural Law and employ the skilled hand of Nature to quietly organize the infinitely complex network of factors influencing agricultural production.

SUPPORT OF NATURE By providing the direct experience of the Unified Field, the Maharishi Technology of the Unified Field enlivens all the nourishing and evolutionary qualities of the Unified Field in individual and national consciousness, allowing the full creative potential of Natural Law to nourish every level of agriculture. All the Laws of Nature will rise to support the soil, the seed, the weather, and the farmer. Seasons will come on time and crops will be abundant.

National self-sufficiency will be the harvest of Unified Field-Based Agriculture.

HEALTH / SCIENCE

Liver Ills: Ethical Answers

Should Alcoholics Receive Organ Transplants?

By Lawrence K. Altman
New York Times Service

NEW YORK — In teaching a medical class about the ethics of organ transplantation, Dr. Calvin R. Stiller wanted to stress how biases affect the selection of recipients, officials at a meeting of the American Society of Transplant Surgeons said.

He used this hypothetical example: A teenager died in an automobile accident and the list of candidates to receive his organs was long. After discussing the medical and social history of each candidate, Dr. Stiller asked the students to choose who should receive the organs.

First was the liver. One candidate was a 49-year-old man. He was a former professional athlete who had lost his job as a professional athlete because of drinking alcohol to excess. He had stopped drinking, but it was too late; the liver disease had progressed. Now near death he renewed a pledge that he would abstain from alcohol if he got a new liver.

The class rejected him on the ground that it was unfair to give a scarce human resource to a self-destructive person. The students surmised that the man would probably resume drinking and not take anti-rejection drugs regularly. Give the liver to a more deserving candidate, they said, and picked a patient whose liver had been destroyed by viral hepatitis.

The heart was next. It went to a 49-year-old businessman, a community leader and father of three young children who had a family history of heart disease. He also was overweight, a chain smoker and big when skipping taking the pills needed to keep his high blood pressure under control.

Dr. Stiller then pointed out an inconsistency in the students' reasoning. Each patient's disease resulted in a heart from genetics and in part from neglect of health. Yet the students cited abuse as a reason to deny a liver to one patient but overlooked it in giving a heart to the same donor to a second patient. They were moved when Dr. Stiller said that a liver-transplant recipient was statistically more likely to reject a new liver than to destroy it from continued drinking.

The exercise, at the University of Western Ontario in London, Canada, is a model for those that are needed in American medical schools and hospitals to train future doctors for a new era in transplant surgery and the treatment of alcoholism.

In following Canada's lead, the U.S. government last month said that it would, for the first time, pay for liver transplants for people 18 and older who are private beneficiaries of the federal Medicare and Medicaid and health insurance programs.

Dr. Louis W. Sullivan, the secretary of health and human services, said that such surgery would save money by lowering the costs of treating patients with advanced liver disease. The federal decision is likely to influence private health insurance plans.

The decision reflects Canada's experience, the dramatic success over recent years of liver transplantation for a wide variety of disorders and the promise of better health care from an experimental drug FK-506.

Particularly striking are the survival rates for trans-

Weighing the Criteria

Each institution has its own standards for deciding who is eligible for a transplant.

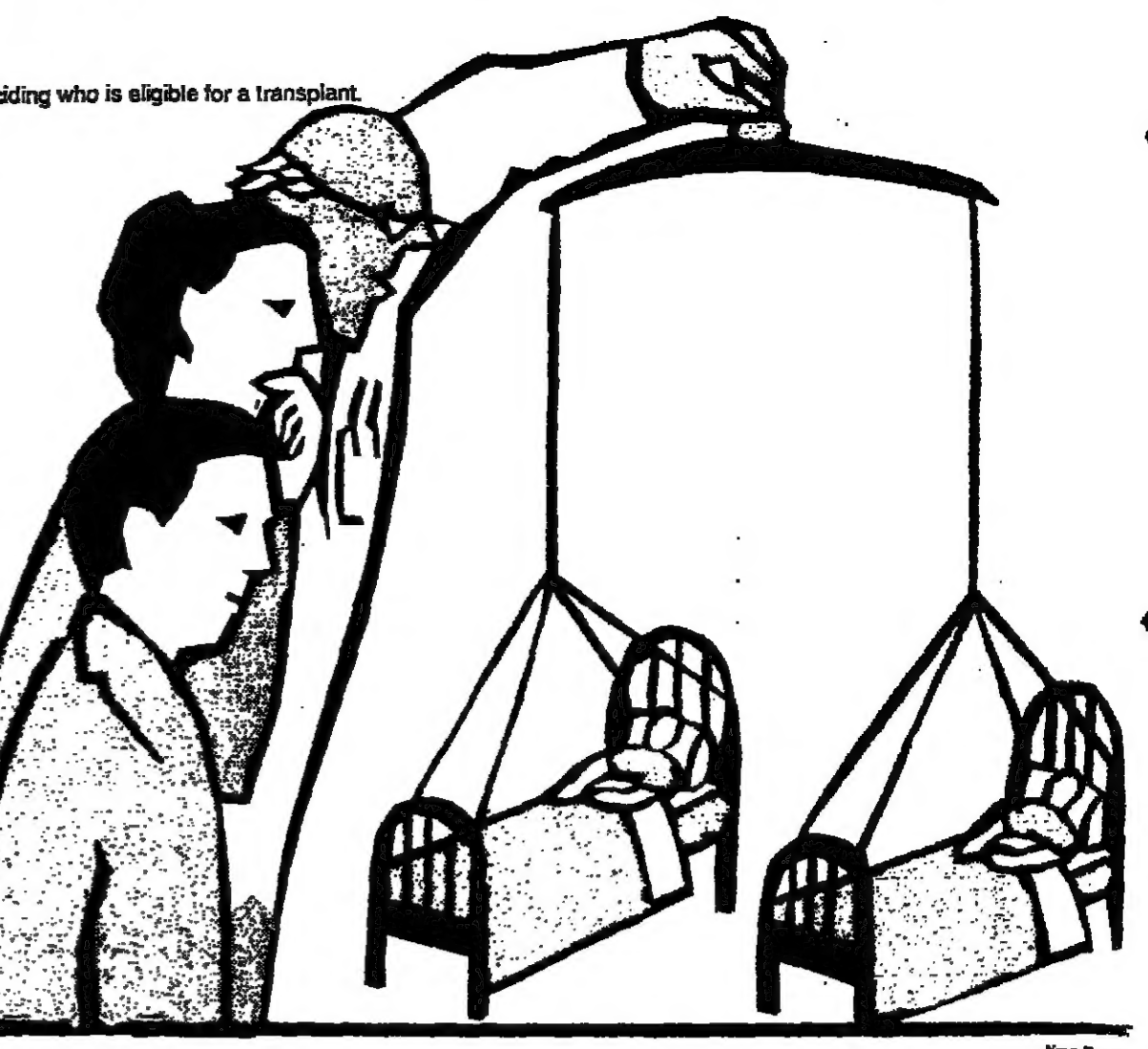
Selecting Patients

At the University of Pittsburgh, these problems always rule out a transplant: active infection, metastatic cancer, advanced heart and lung disease, and AIDS. These factors nearly always rule out a transplant: advanced kidney disease, age greater than 60 years, HIV-positive blood test, active hepatitis and previous liver surgery that makes transplantation technically not feasible.

Allocating Available Organs

Guidelines for offering livers in the United Network for Organ Sharing rely on a complex point system based on blood and tissue, compatibility, waiting time, medical urgency and distances between donor, transplant center and recipient. The final decision on whether to use an offered organ is made by the patient's transplant surgeon.

Sources: "Transplantation of the Liver," Stiller, et al.; United Network for Organ Sharing.



MEDICINE

Neurasthenia: The 'American Disease'

By Mary Carpenter
International Herald Tribune

THE most notable psychiatric diagnosis to have a national character is neurasthenia. Popularized in the late 19th century as the "American nervousness," neurasthenia was found primarily among hardworking, middle-class men. It was traced to rapid industrialization, and deemed unlikely to reach Europe for at least 25 years. The clinical description included more than 50 symptoms and signs, beginning with physical and mental exhaustion, and including muscle pain, headache, irritability, nausea, etc. Within five years, however, diagnosis of the disease had spread to the rest of the world. Despite a decline in popularity in 20th-century Europe, neurasthenia appears in the World Health Organization's most recent International Classification of Diseases (ICD) and is still a common diagnosis in China.

Today a cluster of symptoms similar to those of neurasthenia are being relabeled Chronic Fatigue Syndrome (CFS). This diagnosis, too, is made primarily in the United States and so frequently that a hotline has been set up to deal with questions at Atlanta's Centers for Disease Control. (In England, it is called "ME" for myalgic encephalomyelitis, which emphasizes the pain.) Researchers on CFS have noted "deliberate concealment of associated emotional difficulties: psychiatric disorder is not accepted by the patient, nor is it recognized by the doctor. This means that CFS is considered simply a physical disorder, even though the majority of patients improve with anti-depressant drugs. Says Paris psychiatrist Pierre Pichot, CFS "will come to the rest of Europe, but here they will probably call it depression and treat it with rest and vitamins."

In the early 1970s, an American psychiatrist began labeling acute episodes of anxiety "panic attacks," which could be treated with anti-depressants. Since then, despite increasing international consensus that panic attacks play a central role in anxiety, which had been renamed "panic disorder," there is still great divergence among countries on the diagnosis of anxiety. Panic disorder is still diagnosed much more often in the U.S. perhaps because "much of the work was done here," says Dr. Melvin Sabshin, medical director of the American Psychiatric Association. But he predicts that the diagnosis will soon spread to Europe.

Yet other countries like France have relatively few cases of "panic disorder." For anxiety, the French prefer the label "spasmodic phobia," which emphasizes the muscle spasms often accompanying anxiety and causing difficulty breathing. The diagnosis, usually made by a general practitioner, increased in frequency some five-fold during the 1970s. Says Dr. Pichot, "Since neurasthenia was no longer available, the French needed some label for physical symptoms that seem to come from psychological causes."

The French remedy for spasmodic phobia is regular doses of magnesium and calcium. The preferred treatment for "panic disorder," especially in the U.S., is the class of anti-anxiety drugs called benzodiazepines, which include the well-known Valium. Dr. Pichot points out that once this class proved effective, then Upjohn, which sells the popular Xanax, went to work promoting both the treatment and the new label, creating pressure in the U.S. that never existed in Europe. Others suggest that the diagnosis of panic disorder may be made much more often in the U.S. because of "social acceptability." It's been popularized in the news media, so people came looking for treatment.

In England, the Netherlands and Belgium, a prevalent diagnosis for anxiety is "hyperventilation syndrome," referring primarily to the physiologic symptoms induced by breathing quickly and taking in too much oxygen. Its popularity there may be just because a few influential people have done the research, according to Belgian psychiatrist Guido Peters. But that diagnosis also reflects different views on treatment. To combat hyperventilation syndrome, patients are exposed to their fears by being encouraged to breathe quickly, and are then taught to cope with the reaction by realizing that their anxiety is groundless, Dr. Peters explains.

Disagreement among psychiatrists of different nationalities appears to center on diagnostic labels which highlight physical symptoms versus those with a more psychological focus. In most studies, an average 90 percent of patients with psychiatric disorders also have physical symptoms. In general, in the Mediterranean region and in many developing countries, for example, a diagnosis of anxiety emphasizes physical symptoms like headaches much more than the psychological factors seen to be whether candidates are mentally or physically impaired from other well-known complications of alcoholism that damage the brain, heart and blood system. Several leaders have hammered away at the inconsistencies and the unique requirement from alcoholics that they abstain from alcohol.

It usually takes 10 to 20 years of drinking to destroy a liver. Assurance that the recipient will stop drinking is desirable, but there is no clear agreement on how long a period of sobriety is required before undertaking the surgery.

Another major difference between the U.S. and Europe is the diagnosis of "personality disorders," which in the United States includes such labels as "anti-social," "borderline" and "narcissistic." These less severe but lifelong disorders are "put into categories and scrutinized in the U.S.," according to New York City psychiatrist Byram Karam. "In Europe most are considered minor eccentricities." Personality disorders have run into problems, however, in America's litigious society. The "self-defeating" personality has been used to defend rapists (the victim is self-defeating) and the "pathological gambler" to defend a gangster, causing great concern in the psychiatric community. As a result, Dr. Pichot predicts a reclassification of these disorders in the next 10 years, dropping all but the most strictly pathologic like the "paranoid" personality.

Second of two articles.

IN BRIEF

Cholesterol in Eggs Reduced by Drug

LE NEW YORK (NYT) — Researchers have lowered the cholesterol content of eggs in a small laboratory study by feeding hens a new drug commonly prescribed for humans with high cholesterol. The drug, lovastatin, blocks an enzyme key involved in cholesterol synthesis.

Robert Elkin and John Rogers of the department of animal sciences at Purdue University found that when lovastatin was added to feed, the hens produced eggs with 13 to 15 percent less cholesterol.

The drug, marketed by Merck & Co. under the name Mevacor, costs about \$80 a gram at a pharmacy and is too expensive to be used by the egg industry. But Dr. Elkin said the results raised the possibility that similar, less expensive compounds could be developed.

Allergies to Pollen Are Traced to Genes

WASHINGTON (WP) — The reason some people sneeze and sniffle their way through the pollen season is in their genes, according to a Johns Hopkins University researcher who has identified two inherited proteins that can trigger an allergic reaction to ragweed.

The proteins are members of a family of genetically dictated molecules called the "major histocompatibility complex," which determines each person's individual tissue type. One is found on the surface of cells in about 20 percent of Caucasians, and the other is common on the surfaces of cells in Asians, said Shau-Ku Huang, a post-doctoral fellow at the Johns



The stump of an alerce tree cut decades ago in Chile.

Hopkins Asthma and Allergy Center. He did not report its frequency among blacks.

Dr. Huang found that each of these proteins is a receptor, able to recognize and attach to an allergen, found in ragweed pollen. When a person who has inherited one of the proteins is exposed to ragweed, specialized blood cells called mac-

Group Acts to Save A Chilean Forest

SANTIAGO (NYT) — Fearing that some of the oldest trees in the world are threatened by a burgeoning pulp industry, an international effort has begun to buy and preserve vast tracts of temperate forest in the south of Chile.

The star attraction of the undertaking is the alerce, a soaring cedar thought to be the southern relative of the giant sequoia of northern California, but with examples that could be 1,000 years old. The alerce tends to be about half the height of its California kin.

Rick Klein, a Californian who started an organization called Ancient Forest International to raise money for the project, said one of the areas he hopes can be preserved "is the most beautiful cathedral grove in the world," with "3,000-year-old trees that go for miles and miles."

"People don't realize that the world's temperate rain forests, which are just a few million acres — by contrast to the well-publicized tropical rain forests — are the repositories of our oldest genetic information above water," Mr. Klein said. There are two known temperate rain forests with extensive, unaltered ecosystems: in the Pacific Northwest and Chile.

Mr. Klein said his group was setting out to raise \$5 million to \$6 million to invest in the preservation of projects in cooperation with a Chilean ecological group.

Is 'Synroc' the Answer to Nuclear Disposal?

By Michael Richardson
International Herald Tribune

CANBERRA — Australian scientists predict that as the world turns away from fossil fuels to nuclear energy, a substance they have developed for disposing of highly radioactive nuclear waste will gain increasing acceptance.

The substance, known as "synroc," is a synthetic rock made from three titanite minerals — hollandite, zirconolite and perovskite — as well as rutile and a small amount of metal alloy.

Ted Ringwood, professor of geochemistry in the Research School of Earth Sciences at the Australian National University in Canberra, developed synroc in 1978. He modeled it on naturally occurring minerals that have survived extreme geological conditions for millions of years, yet still retain their original radioactive content.

Synroc, he said in an interview, "is very closely analogous to the way nature handles radioactivity." It has the capacity to immobilize high-level nuclear wastes, including plutonium, over long periods before radioactivity decays to safe levels, he said.

Since 1978, synroc has been studied and tested in laboratories in several countries. The Australian government, which allows limited exports of uranium as fuel for commercial nuclear power, has invested about \$25 million Australian dollars (\$18.75 million) on synroc research and development. Most of this work is being done at a demonstration plant of the Australian Nuclear Science and Technology Organization (ANSTO) at Lucas Heights, near Sydney.

ANSTO, the Australian National University and four leading Australia's mining companies recently teamed up to study the international market potential of synroc.

Members of the group said that the prospects that synroc would become commercially competitive and technologically sound are not

yet fully established. But many years of research have shown that it offers the promise of being superior to alternative methods.

Adam Jostons, director of advanced materials research at ANSTO, said that the future of synroc "is linked to the growth of the international nuclear power industry and whether there will be widespread commercial reprocessing and recycling of uranium from used fuel."

Uranium is relatively cheap and abundant now, but this may change as demand increases, which would increase the incentive to reprocess used fuel to recover uranium, and possibly plutonium, for fresh use in reactors.

According to the International Atomic Energy Agency, there are 433 nuclear power plants operating in 26 nations, with 98 under construction. Nuclear power accounts for 17 percent of the world's electricity production and this proportion may increase if release of carbon dioxide and other gases from burning fossil fuels is proven to be

responsible for global warming. Some nations, including France and Britain, are already reprocessing spent fuel.

However, most countries are placing the used fuel for between 40 and 100 years in retrievable storage facilities on or just below the surface of the ground while the heat and radioactivity from fission products decay sufficiently for deeper burial in thick containers of corrosion-resistant metal. Alternatively, the spent fuel could be retrieved for reprocessing.

Relatively short-lived fission products in high-level nuclear waste, such as cesium and strontium, decay in about 1,000 years. Subsequent radioactivity comes from decay of such elements as plutonium, neptunium, americium and curium. Their radioactivity takes up to one million years to decay to acceptably low levels.

A typical nuclear power station generating 1,000 megawatts of electrical energy produces about 30 tons of spent fuel each year. After uranium and plutonium have been

recovered by chemical reprocessing, about one ton of high level waste is left behind. Almost all of the radioactivity originally in the spent fuel ends up in this high level waste.

Professor Ringwood said that under current technology the high-level radioactive leftover material is solidified in borosilicate glass and allowed to cool off for between 40 and 100 years under similar conditions to spent fuel. He added that "no country has been able to evolve a policy for final disposal of spent fuel because of the tremendously deep fear everywhere about potential consequences of highly radioactive leakage."

Professor Ringwood and other Australian scientists working on the project contend that synroc will prove to be a cheaper and safer container than borosilicate glass, pioneered by France and in production since 1978.

Dr. Jostons said that while glass was a proven technology that had gained acceptance by the nuclear power industry, the question was, "How safe is safe enough?"

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ACROSS

1 Early modern jazz
2 Tobacco kiln
3 Quip: Part II
4 Float on the breeze
5 Patty Duke's ex
13 Wing that can't fly
14 Cloud
15 Tibetan capital
16 Elevenses in Elstree
17 Posters
18 Bowling alleys
19 Start of a quip

21 Dry road for Moses
22 Tobacco kiln
23 Utah's lily
24 Quip: Part II
31 Bushes, to Bolivar
32 Grant or Majors
33 Agra wear
34 Govt. home-building agency
35 Smallest
37 Thus
38 Wisdom

40 Author Fleming
41 Piece of cake
43 Quip: Part III
47 Cauchos
48 Wings for Amor
49 Inconsequential persons
52 End of the quip
56 Fall cometh after this
57 Agriculture goddess
58 Tiny
59 Severity
60 Sidekick
61 Corn unit
62 "The — at the spring": Browning
63 Data, for short
64 Sec. as wine

7 Logos: Abbr.
8 Assert without proof
9 Follows
10 Prepares hides
11 Words of comprehension
12 Space-probe
13 Norfolk's The

20 Author Ephron
21 Correct a clock
23 Takes to court
24 Plentifully
25 Burning bush
26 Japanese seaport
27 Polish cavalrymen: Var
28 Anagram for shant
29 Director Von Sternheim
30 Place for a madonna
35 Transport companies
36 Hush-house sign
39 Quito's land
41 Stylish
42 — a Song Go
43 Teenty's partner
45 — search for God: Carman
46 Mattress designation
48 Tailors to fit

44 Author Fleming
45 Piece of cake
46 Mattress designation
47 Cauchos
48 Wings for Amor
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58 Tiny
59 Severity
60 Sidekick
61 Corn unit
62 "The — at the spring": Browning
63 Data, for short
64 Sec. as wine

50 — dieu (kneeling stool)
51 Latvian capital
52 Maidenhair, for one
53 Was indebted
54 Close by
56 Word
57 Cato's 201

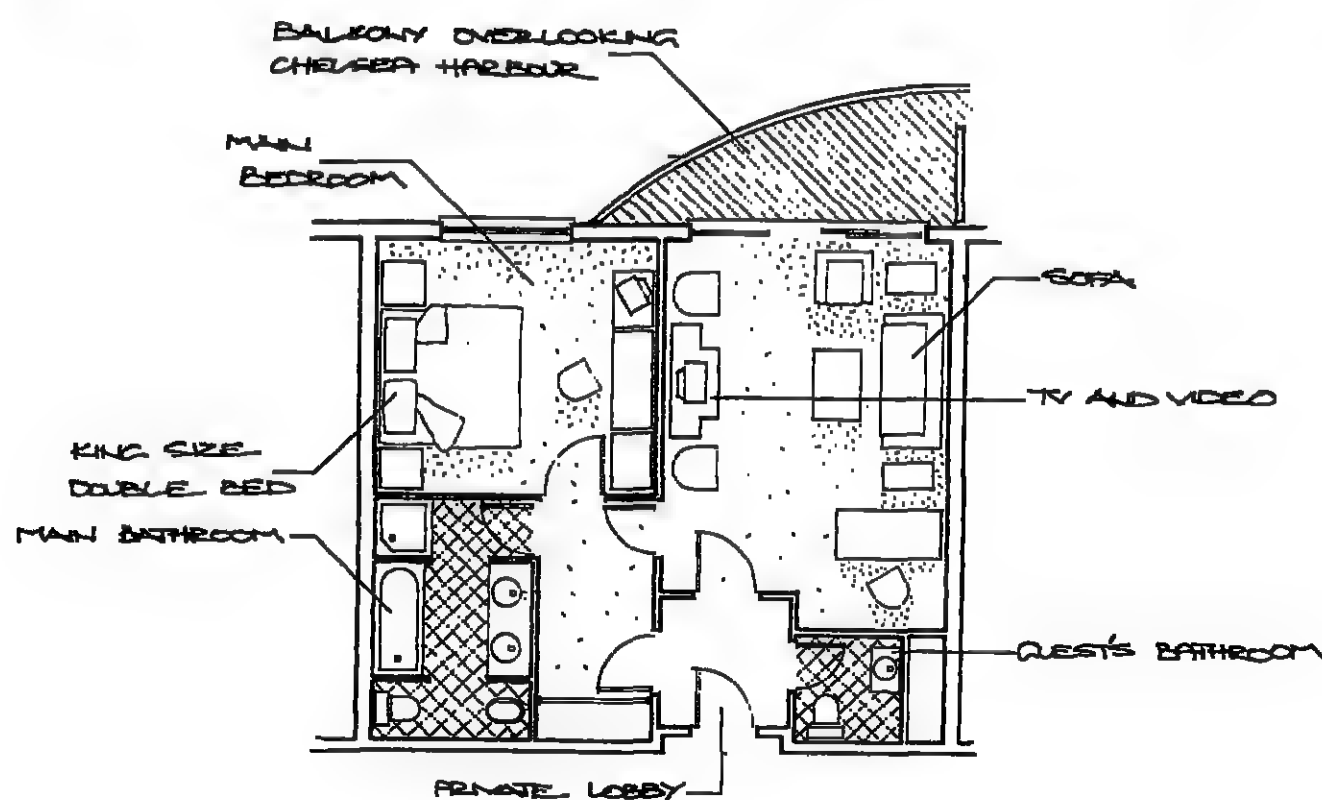
Solution to Previous Puzzle

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TARO ARNO ODEON
TWENTYNINEPALMS
OIS RES REC
FED BLASTED
STEIN IRIS ROA
THIRTY SOMETHING
VEN ELON RUSSE
NESTLED RIM
LOP EEL SEA
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CHOPS DADA RODS
EASEL AMIN CREE
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Psychic



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THURSDAY, APRIL 5, 1990

INTERNATIONAL MANAGER

West Lures Best Talent From East Europe States

By Sherry Buchanan

International Herald Tribune

GENEVA — Soviet and Eastern European managers can earn 50 to 100 percent more working for foreign firms than they can working for state organizations. The multinationals are paying premiums to attract the best and the brightest managers away from local industry, and are thus contributing to inflation.

Western companies offer at least twice as much in salaries, said Zsuzsanna Ranki, founder and director of the International Management Center in Budapest. "It's good. On the one hand, I am happy people can make money. But it is also a problem because they take away the talented people from the state."

Ms. Ranki, who has a master's degree in business administration from the Indiana University School of Business, was attending a conference in Geneva organized by Boyden International, the executive search firm, on recruitment in the Soviet Union and Eastern Europe.

Eberhard von Koerber, an executive with Asea Brown Boveri AB, of Mannheim, Germany, and Zurich, which has a large joint venture in the Soviet Union, said that offering people more income is the best way to motivate them to work harder, given the generally low salaries in the East. In contrast, in the West, where salaries are higher, managers are being offered benefits and other rewards to increase motivation.

"Foreign companies should not underestimate the material interest of employees, they must be generous," said Istvan Hanck, general manager of Salamander Import-Export GmbH. "As long as we pay higher salaries and wages we will be OK." His company, which has a shoe-manufacturing joint venture in the Soviet Union, pays 70 percent more than state companies to its production staff and 90 percent more to its management staff. The company claims that productivity is as good as in the West: Shoe production has increased from 275,000 pairs in 1987 to more than 3 million pairs in 1989.

CATERPILLAR INC., the American heavy machinery manufacturer, pays its Soviet employees twice as much as what they could earn with a state organization. They also offer workers a 20 to 30 percent clothing allowance, which is tax free and is paid directly to the hard-currency stores. Another incentive is the offer of training trips in the West.

"It is also a question of prestige for workers to work for joint ventures, so labor turnover is not a problem," said Kurt Neubauer, senior vice president of Business International in Vienna, which found in a survey that labor turnover in joint ventures is almost zero.

Some multinationals are considering offering shares to employees but, with underdeveloped stock markets, there could be delays before this happens. Mr. von Koerber, whose company has a majority-owned joint venture in Poland and is currently negotiating another one, said his Polish venture was certainly going to implement from the employee council for employee shares. "The question is when," he said.

Giving managers better rewards is also one way to compensate for the higher risks they take if they work for a foreign firm that can fire them relatively easily, unlike state organizations. "The firing capability is surprisingly very simple," said Felix Calender, director of Caterpillar's Moscow representation since 1985. "It amounts to 14 days' notice in practice. Of course, if they are fired by their organization, they can disappear in a day."

Because jobs are still centralized through a government bureaucracy, strange things can and do still happen. Marc Schriber, responsible for corporate business in the Soviet Union and Eastern Europe of Du Pont Co., said "A few years ago, the core Soviet employees of Du Pont's Moscow office were virtually wiped out by forced resignations by the Soviet Union's central employment organization, for whatever reasons, and valuable market experience of over 10 years was lost."

Offering people more money is the best way to motivate them.

Nikkei 'Calls' Hint at Tokyo Rebound

International Herald Tribune

Two major financial firms on Wednesday launched new securities, which bankers described as a relatively riskless bet that the plunge in Japanese share prices is near an end.

Société Générale, the French bank, and Salomon Brothers Inc., the U.S. investment house, announced plans to issue call warrants based on the Nikkei-225 stock index.

The warrants, which are designed to increase in value as Japanese stock prices rise, were viewed as a sign of increasing confidence that the Tokyo stock market is emerging from its recent turbulence.

Analysts insisted that the offering of the call warrants does not signify complete confidence that the 25 percent decline seen in Tokyo stock prices since the start of the year is over.

They say the warrants should be

seen as a relatively inexpensive way for investors and speculators to bet that stock prices will recover, without laying out the cash that would be needed to actually purchase normal shares.

If the recovery fails to materialize, the amount of money lost—the cost of the call option—is kept to a minimum. By contrast, if stock prices rise the gains can be substantial because warrants are highly leveraged instruments.

Chris Mitchinson, a London-based equity analyst for Salomon Brothers, said he expects the Tokyo stock index to recover to about the 35,000 level by the end of the year, although he does not rule out the possibility that between now and then the index may tumble below the current level of 28,000.

The Nikkei average fell 316.78 points, or 1.10 percent, on Wednesday, ending the day at 28,442.94.

"If you share our view that prices

will not go down forever, the call options represent a simple way for investors to hedge themselves for a strong recovery over time," Mr. Mitchinson said.

"The volatility in prices is why we're seeing so much interest in options," said Brendan Brown, London-based analyst for Mitsubishi Finance International Ltd.

He noted that "a certain amount of bargain hunting" was evident in the Tokyo market on Wednesday, signifying that "there is a significant minority view that now is a good time to buy, that prices are near their bottom."

Still, he added, "there is a big risk that next week we could see a big bounce" either up or down, depending on how financial markets react to the weekend meeting in Paris of finance ministers of the major industrial nations.

Salomon said its \$6.5 million is-

sue was priced at \$2.99 per warrant. The so-called strike index is Wednesday's close of 28,442.94, meaning that each warrant holder will receive 1/15th of the amount by which the Nikkei index exceeds the strike index, divided by the exchange rate of 158.8 yen per dollar, Reuters reported.

The Salomon warrants were warmly received by investors, rising to \$3.375 in afternoon trading on the American Stock Exchange.

Wednesday's flurry in Nikkei call warrants follows a recent surge in activity in Nikkei put warrants—essentially bets that the Tokyo market will fall.

In January and February, four Wall Street investment houses launched put warrant issues. As the Tokyo market has fallen, an initial \$35,000 investment in the warrants in January grew to more than \$11,000 this week.

Dainippon's Lesson For Japanese Firms

Overseas Acquisitions Pose Challenge

By Patrick L. Smith

International Herald Tribune

TOKYO — As soon as Shigeo Kawanuma speaks, it is clear that his command of corporate strategy is something out of the ordinary.

Born in China and raised in Los Angeles, Japan's master of the overseas acquisition reflects—in a to-the-point American accent—the native pragmatism with which he has steered Dainippon Ink & Chemicals Inc. aggressively abroad.

In 12 years as company president, the 61-year-old former banker has made two dozen foreign acquisitions, half of them last year alone. But if Dainippon has adapted more quickly than others to a new set of economic realities, it is also among the first to confront the challenges Japanese companies face in changing from export machines into complex global multinationals.

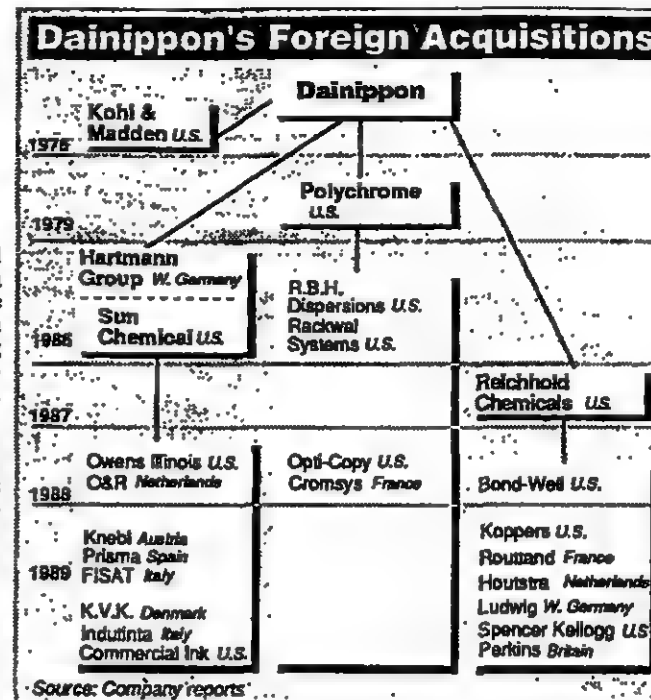
Chief among these challenges is how traditionally centralized, con-

trol-addicted concerns should manage empires that will soon stretch around the world. More specifically, how can Dainippon and the many companies following it develop executives with a perspective that is international enough to master operations in such diverse regions as the United States, Europe and Southeast Asia?

"Buying a company abroad is easy; it's how you're going to manage it that's difficult," Mr. Kawanuma said in his Tokyo headquarters. "Acquisitions are natural to me, but after the past four years of activity, we have to take a little rest."

While other corporate chiefs in Japan struggle with the uncertainties of life beyond home shores, Mr. Kawanuma has not wavered in his drive to give Dainippon a global presence in the multibillion-dollar graphic inks and resin industries.

He has tripled sales in the process, to 712 billion yen (\$4.47 billion) in the year ended March 31. Although Dainippon has had li-



with foreign manufacturers since the early 1950s, it was not until 1979—a year after Mr. Kawanuma assumed command—that the company began to transform itself into something more than a medium-sized ink producer with purely provincial ambitions.

Dainippon's first major step was to acquire Polychrome Corp., a New York film and plate producer, for \$70 million. Polychrome remains the focus of Dainippon's graphic arts division, one of several

See DAINIPPON, Page 16

Bush Says Talks Show Progress

Trade Round With Japan Stretched Into Overtime

Compiled by Our Staff From Dispatches

WASHINGTON — President George Bush believes that progress has been made in the current round of talks with Japan on how to reduce that country's huge trade surplus with the United States, a White House spokesman said Wednesday.

The spokesman, Martin Fitzwater, issued a statement saying that Mr. Bush met with two envoys of Prime Minister Toshiki Kaifu of Japan and told them that there had been "substantial progress on SII," as the Structural Impediments Initiative talks are known.

Mr. Fitzwater said the president expressed his conviction that Mr. Kaifu deserves a very large share of the credit for the progress.

Mr. Bush was given a personal letter from Mr. Kaifu that detailed the efforts the Japanese government has made in the past month since Mr. Bush and Mr. Kaifu held a two-day summit conference to review trade problems.

The positive White House statement came as the complex trade negotiations entered an uncharted third day, and U.S. Trade Representative Carla A. Hills warned that the Japanese must make concessions or face growing prospects of economic retaliation.

The negotiations began Monday with the arrival of a 64-member delegation from Japan and had

been scheduled to conclude Tuesday. However, negotiators for a third day of closed-door talks, gaining at the State Department.

Mrs. Hills denied that lengthy negotiations indicated that expected roadblocks had been expected.

"There is no deadlock," she said, following a speech to the National Association of Manufacturers.

"We are making progress. We are getting it done."

In her speech, Mrs. Hills warned about the pressures that would mount in the United States for retaliation if no agreement reached.

Negotiators hope to have an interim progress report on the stalled trade talks by mid-April, with a final report by July.

In an industry-specific trade dispute, a Japanese envoy told Prime Minister Bush he hoped a new proposal by Japan would resolve a U.S. claim to plant over its closed market to a certain wood products, a Japan Embassy official said Wednesday.

The official said the common case was made by Nobuo Matsui, who sent to Washington by Prime Minister Kaifu to show his interest in resolving the wide-ranging trade disputes between the two nations.

Japanese and U.S. officials are working to resume wood products talks in Kyoto next week.

(AP, Reuters)

CGE's Profit Surged By 128% Last Year

Compiled by Our Staff From Dispatches

PARIS — Compagnie Générale d'Electricité's net profit more than doubled last year, to 4.94 billion francs (\$865.8 million), the French electrical and engineering conglomerate said Wednesday.

The group's stock rose in heavy trading on the Paris Bourse ahead of the announcement, which came after the market closed. CGE ended at 613 francs, ahead 16.

CGE also announced that its Générale Occidentale affiliate would absorb Compagnie Electro-Financière, a holding company, after approval by both boards.

CGE's chairman, Pierre Suard, said that, based on current prices, the merger would be on the basis of seven Occidentale shares for five Electro-Financière shares. Shares in both were suspended Wednesday.

CGE controls 38.2 percent of Occidentale, a publishing group.

Occidentale shares were quoted at 840 francs. CGE has 5 percent of Electro-Financière, whose shares stood at 951 francs.

Occidentale was founded by entrepreneur Sir James Goldsmith. It owns the French weekly magazine L'Express and 23 percent of the media company CEF Communications. In 1988 Occidentale and CEF created Groupe de Côté, France's second-largest publishing house. Occidentale holds 60 percent of the joint venture.

CGE said separately that board had approved the issue of billion franc convertible bond two tranches. Stockholders have priority for the first tranche with the second earmarked for Euromarket.

In its profit announcement CGE said that attributable profit had risen to 4.94 billion francs from 2.16 billion in 1988.

(Reuters, AP)

CURRENCY RATES

| Cross Rates | Per \$ | Per 100 | Per 100 | Per 100 | Per 100 | Per 100 | Per 100 | Per 100 | Per 100 |
|-------------|--------|----------|----------|----------|----------|----------|----------|----------|----------|
| American | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| British | 0.75 | 75.00 | 75.00 | 75.00 | 75.00 | 75.00 | 75.00 | 75.00 | 75.00 |
| French | 6.55 | 655.00 | 655.00 | 655.00 | 655.00 | 655.00 | 655.00 | 655.00 | 655.00 |
| German | 1.36 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 |
| Italian | 1.36 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 |
| Japanese | 163.00 | 16300.00 | 16300.00 | 16300.00 | 16300.00 | 16300.00 | 16300.00 | 16300.00 | 16300.00 |
| New York | 1.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| Porto | 200.00 | 20000.00 | 20000.00 | 20000.00 | 20000.00 | 20000.00 | 20000.00 | 20000.00 | 20000.00 |
| Tel Aviv | 1.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| 1 ECU | 1.36 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 |
| 1 SDR | 1.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |

Quotations in London and Zurich, unless otherwise stated, are for 100 U.S. dollars. All rates are for 100 U.S. dollars. All rates are for 100 U.S. dollars.

Other Dollar Values

| Currency | Per \$ | Per 100 | Per 100 | Per 100 | Per 100 | Per 100 | Per 100 | Per 100 | Per 100 |
|------------|--------|----------|----------|----------|----------|----------|----------|----------|----------|
| Australian | 1.36 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 |
| Belgian | 1.36 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 |
| Canadian | 1.36 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 |
| Danish | 1.36 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 |
| Deutsche | 1.36 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 |
| French | 6.55 | 655.00 | 655.00 | 655.00 | 655.00 | 655.00 | 655.00 | 655.00 | 655.00 |
| Italian | 1.36 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 |
| Japanese | 163.00 | 16300.00 | 16300.00 | 16300.00 | 16300.00 | 16300.00 | 16300.00 | 16300.00 | 16300.00 |
| Swiss | 1.36 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 | 136.00 |
| U.S. | 1.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |

Forward Rates

| Currency | 30-day | 60-day | 90-day | 120-day | 150-day | 180-day | 210-day | 240-day | 270-day |
|----------|--------|--------|--------|---------|---------|---------|---------|---------|---------|
| American | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| British | 0.75 | 0.75 | 0.75 | 0.75 | 0.75 | 0.75 | 0.75 | 0.75 | 0.75 |
| French | 6.55 | 6.55 | 6.55 | 6.55 | 6.55 | 6.55 | 6.55 | 6.55 | 6.55 |
| German | 1.36 | 1.36 | 1.36 | 1.36 | 1.36 | 1.36 | 1.36 | 1.36 | 1.36 |
| Italian | 1.36 | 1.36 | 1.36 | 1.36 | 1.36 | 1.36 | 1.36 | 1.36 | 1.36 |
| Japanese | 163.00 | 163.00 | 163.00 | 163.00 | 163.00 | 163.00 | 163.00 | 163.00 | 163.00 |
| New York | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Porto | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 |
| Tel Aviv | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 1 ECU | 1.36 | 1.36 | 1.36 | 1.36 | 1.36 | 1.36 | 1.36 | 1.36 | 1.36 |
| 1 SDR | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |

Source: Reuters, Salomon Brothers, Bank of Tokyo, Commercial Union, Credit Lyonnais.

Interest Rates

| Eurocurrency Deposits | Per \$ | Per 100 | Per 100 | Per 100 | Per 100 | Per 100 | Per 100 | Per 100 | Per 100 |
|-----------------------|--------|---------|---------|---------|---------|---------|---------|---------|---------|
| 1 month | 1.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| 3 months | 1.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| 6 months | 1.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| 9 months | 1.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| 1 year | 1.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |

Source: All Reuters present ECU, London Bank.

Interest Rates

| Key Money Rates | Per \$ | Per 100 | Per 100 | Per 100 | Per 100 | Per 100 | Per 100 | Per 100 | Per 100 |
|-----------------|--------|---------|---------|---------|---------|---------|---------|---------|---------|
| 1 month | 1.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| 3 months | 1.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| 6 months | 1.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| 9 months | 1.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| 1 year | 1.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |

Source: Reuters, Salomon Brothers, Bank of Tokyo, Commercial Union, Credit Lyonnais.

Paris Bourse Prices Surge On Rate Cuts

Reuters

PARIS — The Paris stock market surged to a record high Wednesday on news that leading French banks had cut their base interest rates, but profit-taking later pulled prices back somewhat.

The CAC-40 index burst through its previous high of 2,006.42 in the morning, minutes after two major French banks said they had cut their base rates to 10.8 percent.

Towards midday in Paris, the index was almost 1.3 percent higher at 2,010.64, up 25.09 from Tuesday's close. It later fell back to close at 2,001.49.

Dealers said the market has been gearing up in recent weeks for this leap, taking its strength from the franc's strong performance against the Deutsche mark, a string of excellent 1989 earnings from blue-chip companies and a Bank of France decision on Monday to cut key interest rates.

"Some people are saying they should sell now, but I think we could go a lot higher," said Max Boule of BNP Securities.

"Interest rates could go lower, the pressure is off the franc and earnings are very good."

Christiane Marodier, an analyst with the Paris broker DLP-James Capel, also said the index, which is based on 40 blue-chip stocks and is regarded as the market's key indicator, could rise further.

Among European stock markets, West Germany's has drawn the most attention in the early part of this year as it has hit record highs because of optimism over German unification.

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MARKET DIARY

Table with 4 columns: Commodity, Unit, Price, and Change. Includes sections for European Commodities, Wheat, Soybeans, and other agricultural products.

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Dow Ends Lower On Tokyo Fears

NEW YORK — Prices on the New York Stock Exchange closed lower Wednesday in moderate trading, pressured late in the session by fears of a sharp decline in the Tokyo market on Thursday.

The Dow Jones industrial average, which had jumped 36.26 points on Tuesday, fell 17.34 to close at 2,719.37.

Among broader market gauges, the New York Stock Exchange composite index fell 1.24 to 187.31 and Standard & Poor's 500-stock index fell 2.55 to 341.09. The price of an average share fell 22 cents.

Declines led advances by about a 5-to-3 ratio. Volume totaled 159.54 million shares, versus 154.31 million shares traded Tuesday.

Analysts said there was speculation that there might be heavy selling in Tokyo, which unnerved investors and sent prices lower. The talk is that a major player there is financial trouble and will not be able to meet margin calls.

Sidney Dorr, vice president of institutional trading at Charles Schwab & Co. in San Francisco, said the talk in the market was of a possible decline of 1,000 to 3,000 points in the Japanese market on Thursday.

"With all this pessimism around, though," he said, "I'd say the market looked pretty healthy today. We were ripe for some profit taking with the market up as much as it was yesterday."

Avon Products was the most active NYSE issue, up 1 1/4 to 35 1/4. Woolworth followed, climbing 2

Bank of New England to Cut Jobs

BOSTON (Reuters) — Bank of New England Corp. said Wednesday it plans to cut 5,600 jobs, or a third of its employees, by the end of the year as part of a strategic plan to stabilize the bank.

About 1,700 jobs will cut over the next few days while the rest will be ended through attrition, consolidations or asset sales, the bank said.

Job cuts, asset sales and other measures will cut annual operating expenses by about \$300 million when fully implemented, the bank said. The bank expects post a loss of about \$1 billion for 1989.

UAL Unions Consider Higher Bid

NEW YORK (Reuters) — UAL Corp. unions are considering raising their bid for the airline company into the \$200-per-share range by using UAL's Covia computer reservation system as collateral, a source familiar with the unions' plans said Wednesday.

The unions last month offered to buy the company for an estimated \$180 per share, or \$3.9 billion, in a combined cash and securities offer.

Baxter Sees Big First-Quarter Loss

CHICAGO (AP) — Baxter International Inc., one of the world's largest makers of health-care products, announced plans Wednesday to lay off about 6,400 workers and close 21 plants in a major restructuring.

In addition to the 10 percent reduction in its work force and the consolidation of facilities, Baxter said it would raise prices and channel more money into research and development. Baxter said the restructuring would result in a first-quarter net loss of \$75 million to \$400 million, or \$1.50 to \$1.60 a share, because of a pretax charge of \$566 million.

Bonwit Teller Name Sale Approved

NEW YORK (UPI) — A federal bankruptcy court Wednesday approved the sale of the Bonwit Teller name and two of its 16 department stores to a mall development company, which has hopes of revitalizing the moribund retailer. Terms of the transaction were not disclosed.

The Pyramid Co., based in Syracuse, New York, said it plans to operate existing Bonwit Teller stores in Boston and Buffalo, New York, the location of Bonwit's newest outlet. All but two of Bonwit's remaining stores — including its New York flagship — will be liquidated by Bonwit's parent, the L.J. Hooker Corp., or by buyers who purchase certain locations solely to liquidate them, a Pyramid spokesman said.

GM Predicts a Gain in U.S. Market

DETROIT (Combined Dispatches) — General Motors Corp., one day after naming Robert C. Stempel as the company's next chairman and chief executive, said Wednesday that it expected its U.S. market share in the first quarter to be above the 34.5 percent of a year earlier.

Meanwhile, the Big Three U.S. automakers — GM, Ford Motor Co. and Chrysler Corp. — reported Wednesday that sales in the late-March period slipped 1.5 percent from a year earlier.

Oil Prices Plunge

Under pressure from two consecutive weeks of large buildups in U.S. crude inventories, world oil prices plunged Wednesday with gasoline plummeting more than a penny a gallon, Reuters reported from New York.

WTI crude for May delivery ended the day on the New York Mercantile Exchange down 32 cents at \$19.78 a barrel, near its low on the day of \$19.75 a barrel.

Three major oil companies — Sun Co. of Indiana, Pennsylvania; Marathon Oil Co., the Findlay, Ohio, subsidiary of USX Corp., and Cigna Petroleum Corp., of Tulsa, Oklahoma — dropped the posted price they will pay for crude oil at the wellhead by 50 cents to \$18.75 a barrel for the benchmark West Texas Intermediate crude.

Fed Chief Asks Repeal of Laws Limiting Banks

WASHINGTON — The U.S. Federal Reserve Board chairman, Alan Greenspan, urged Congress on Wednesday to repeal two pieces of legislation to improve the international competitiveness of U.S. banks.

Mr. Greenspan told a House task force on U.S. financial institutions that the Glass-Steagall and McFadden acts "have outlived any usefulness I can find."

Glass-Steagall, the Depression-era legislation that bars banks from securities activities, could be safely removed if securities operations are conducted in separate subsidiaries of bank holding companies.

Repealing the McFadden Act, which restricts national banks from opening branches across state lines, would improve the competitiveness of U.S. banks, he said.

Dollar Ends Mixed in New York

NEW YORK — The dollar closed mixed against most major currencies on Wednesday, as investors turned cautious before the meeting of the Group of Seven industrial countries on Saturday.

Adding to the uncertainty were rumors that a major Japanese securities firm was having financial

WORLD STOCK MARKETS

Table with multiple columns showing stock market indices for various countries including Amsterdam, Brussels, Frankfurt, London, Madrid, Milan, Paris, Rome, Tokyo, Zurich, and others. Includes sections for Stock Indexes, Commodity Indexes, and Market Guide.

BMW Seeks Credit Line For Worldwide Units

International Herald Tribune
The West German luxury car-maker Bayerische Motoren Werke AG is seeking a \$1 billion line of credit in the Euro market to serve as an umbrella for both the parent company and its foreign subsidiaries, bankers said Wednesday.

The new facility, a backup line that is not expected to be immediately drawn, is aimed at standardizing worldwide borrowing costs and at locking in a low cost unlikely to be achieved in local markets where it operates.

The structure of the credit is broadly similar to one set up in July by Volkswagen AG, which was arranged by J.P. Morgan & Co. BMW appointed Morgan and Dresdner Bank AG to organize its facility.

Volkswagen Increases Its Dividend by 10%

WOLFSBURG, West Germany — Volkswagen AG said Wednesday it would raise its dividend on ordinary shares to 11 Deutsche marks (\$6.46) on 1989 results from a 10 DM dividend in 1988. The dividend on preference shares would be raised to 12 DM from 11 DM the previous year.

VW did not provide any profit details. It has previously said it expected 1989 profit to be significantly higher than 1988's 779.9 million DM.

But the BMW credit, in addition to running for eight years — a year longer than the VW facility — is also slightly less expensive so long as it is not entirely drawn, and a bit more expensive if it is.

Both companies pay a fee of 0.08 percent if none of the credit is used. But for BMW the 8 basis points is a facility fee, paid whether or not money is drawn, whereas in the VW operation it was a commitment fee applied to amounts not borrowed.

Thus, while BMW is to pay interest of 9 basis points over the London interbank offered rate to draw up to one-third of the loan, the actual charge amounts to 17 basis points. This compares to the 184 basis points over Libor that VW pays to draw up to half of its loan.

BMW's interest charge rises to 13 basis points over Libor, effectively 21 basis points, to draw up to two-thirds. If it draws on more than two-thirds, the interest rate rises to 19 basis points over Libor, an effective margin of 27 basis points.

The margin on the VW loan was set at 25 basis points for drawings exceeding \$500 million.

Bankers say the overall terms on the BMW loan are thin, not sufficiently profitable at a time when new international capital-asset ratios for banks impose a greater attentiveness to profits. Nevertheless, the bankers acknowledge a strong demand for high-quality loans.

Philips Talks Norwegian Banks Agree to Merge

International Herald Tribune
MILAN — The stock of Olivetti SpA rose sharply on Wednesday after the computer maker said that it was in "exploratory talks" on cooperation with NV Philips.

But Olivetti denied market rumors that a stock transaction with the Dutch company was contemplated. "That is not in the works," an Olivetti spokesman said.

The rumors pushed up the share price of Olivetti by 2.2 percent, to 6,949 lire, in Milan before it slipped back a bit to close at 6,940, still up sharply from 6,890 on Tuesday.

In Eindhoven, a Philips spokesman confirmed that the Dutch company had "contacts" with Olivetti as well as with other companies in the computer sector.

Philips, which makes products ranging from light bulbs to compact disk players, has faced difficulties on the computer market for several years. Its professional products and systems division — which includes computer systems — saw operating profit plummet to 40 million guilders (\$21 million) in 1989 from 368 million guilders in 1988.

A spokesman at Olivetti, whose computer partnership with American Telephone & Telegraph Co. has lost momentum, said: "There are exploratory talks with Philips as well as with other companies regarding possible cooperation in product and technology sectors."

Reuters
OSLO — Christiania Bank og Kreditkasse, Norway's biggest bank, said Wednesday it had reached a draft agreement to merge with Soerlandsbanken, the country's 10th-largest bank.

The two banks said they plan to combine their operations in southern Norway to create a bank with more regional clout.

"Kreditkassen's branches in southern Norway will create with the offices of Soerlandsbanken a new regional bank within Kreditkassen," the larger bank said in a statement.

The new regional bank will have sufficient resources to provide good coverage in the two southern counties of East and West Agder, the bank said.

The statement said that Soerlandsbanken lacked the critical mass to dominate the region on its own.

"The background for the merger agreement is that Soerlandsbanken for each five shares in Soerlandsbanken. Foreign shareholders in Soerlandsbanken would get Kreditkassen bearer shares in the same proportion."

The deal has to be approved by shareholders in the two banks and by Norwegian financial authorities.

The merger would not mean any layoffs at either Soerlandsbanken or Kreditkassen, the statement said.

Norsk Hydro Will Limit Saga Shares

Reuters
OSLO — The state-controlled Norsk Hydro A/S has agreed to limit its purchase of shares in Saga Petroleum A/S, Norway's largest private oil company, to 13 percent.

Saga said Wednesday that it was pleased by government assurances on limiting Hydro's purchases, but nevertheless said it had appealed to the Oslo stock exchange to try to stop Hydro from taking a big stake.

The exchange, which had made an unprecedented threat to stop listing Saga beginning on Wednesday unless it let Hydro buy a 9 percent block of shares, said it would allow Saga to continue trading during the appeal.

Hydro already holds about 4 percent of Saga, so the purchase would give it 13 percent, worth about 1.5 billion kroner (\$228 million).

Saga's managing director, Ash-jorn Larsen, said the company was appealing the exchange's decision "for reasons of principle." Saga said it is not in its interests for a competitor to have such a large stake.

Saga on Wednesday reported its final 1989 results, showing a tenfold increase in operating profit, to 760.2 million kroner from 73.7 million kroner in 1988.

Hydro bought the 9 percent stake last year from Den Norske Kreditbank, but Saga refused to sign documents transferring ownership to Hydro.

Investor's Europe

| Frankfurt Commerzbank | London F.T. 100 Index | Paris C.A.C. 40 |
|--------------------------|--------------------------|--------------------|
| 2400 | 2450 | 2100 |
| 2200 | 2350 | 2000 |
| 2000 | 2250 | 1900 |
| 1800 | 2150 | 1800 |
| 1700 | 2050 | 1700 |
| 1600 | 1950 | 1600 |
| 1500 | 1850 | 1500 |
| 1400 | 1750 | 1400 |
| 1300 | 1650 | 1300 |
| 1200 | 1550 | 1200 |
| 1100 | 1450 | 1100 |
| 1000 | 1350 | 1000 |
| 900 | 1250 | 900 |
| 800 | 1150 | 800 |
| 700 | 1050 | 700 |
| 600 | 950 | 600 |
| 500 | 850 | 500 |
| 400 | 750 | 400 |
| 300 | 650 | 300 |
| 200 | 550 | 200 |
| 100 | 450 | 100 |
| 0 | 350 | 0 |

Turkey Cancels Cement Sale

ANKARA — An Ankara administrative court cancelled the sale of five state-run cement factories to Société des Ciments Français for \$105 million as part of a privatization deal, a court official said Wednesday.

"The privatization scheme of Citosau has been cancelled on Wednesday by the first administrative court of Ankara," said Necmettin Kocak, the court president.

Ten parliamentarians from the opposition True Path Party had filed a suit against the deal in September 1989 and the court had ordered a stay on the sale in January 1990.

The court had then based its injunction on the ruling that the sale went against a 1987 decree issued by the Mass Housing and Public Participation Fund, the privatization office of the prime ministry.

The decree said any state-run company or state shareholding to be privatized should first be offered to its own employees, local residents, small-scale investors and Turkish workers abroad, in that order. It did not mention foreign buyers.

Four factories of Citosau had been sold outright to France's SCF along with 51 percent of the fifth plant.

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NOTICE of last day to file claims

To those parties who have or may have claims against SOUTHBANK CORPORATION, a debtor in a Chapter 11 case before the United States Bankruptcy Court for the Northern District of Texas, Dallas Division, in case No. 389-36324-SAF-11:

PLEASE TAKE NOTICE that the United States Bankruptcy Court for the Northern District of Texas, Dallas Division (The "Court") has entered an order requiring all persons and entities, including, without limitation, individuals, partnerships, corporations, estates, trusts and governmental units, (except those entities described in paragraphs (a), (b), or (c) below), who assert a claim (as defined below) against Southbank Corporation (the "Debtor"), whose claim arose prior to July 14, 1989, to file a proof of such claim ON OR BEFORE APRIL 16TH, 1990 (the "Bar Date"). The Claim should be filed with the Bankruptcy Court Clerk by mailing the claim to United States Bankruptcy Court Clerk, 1100 Commerce Street, 14th Floor, Dallas, Texas 75242 and filed with the Debtor by mailing a copy of the claim to the Southbank Corporation, Attn. Mr. Tom Behnke, 1601 LBJ Freeway, Suite 800, Dallas, TX 75234. The records of the Bankruptcy Court Clerk will control for purposes of determining those claims actually filed. A proof of claim will be deemed to be filed when post marked.

All persons who, or entities which, fail to file a proof of claim on or before the bar date shall be forever barred from voting upon or receiving distribution under any plan of reorganization of the Debtor.

As used in this notice "claim" means (a) a right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, legal, equitable, secured or unsecured; or (b) a right to an equitable remedy for breach of performance if such breach gives rise to a right to payment whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured.

The following entities need not file claims:

- Any person who, or entity which, has already filed a proof of claim against the Debtor with the clerk of the Court need not file a duplicate proof of claim;
- Any person or entity whose claim is scheduled and is not listed as disputed, contingent or unliquidated in the Debtor's schedules of assets and liabilities filed with the clerk of the Court and who agrees with the classification and amount set forth in the Debtor's schedules need not file a proof of claim. Copies of the Debtor's schedules are available for inspection during regular business hours at the office of the clerk, United States Bankruptcy Court, Northern District of Texas, Dallas Division, 1100 Commerce Street, 14th Floor, Dallas, TX 75242. If you have not reviewed the Debtor's schedules and do not know the manner in which your claim was listed you should file a claim to protect your interest; and
- The holders of, and Indenture Trustees or Paying Agents with respect to, any publicly traded issue of debt or equity securities of the Debtor need not file claims at this time.

The Court and the Debtor anticipate that the claims of all persons or entities described in paragraph (c), above, will be addressed separately and without imposition of a bar date for such claims. Separate notice will be given if the Court determines that a bar date should be imposed for such claims.

All persons or entities other than those described in paragraphs (a), (b) or (c) above must file a proof of claim on or before the Bar Date or be forever barred from voting upon or receiving distribution under any plan of reorganization in this case.

A sample proof of claim form is attached for your convenience. If you have any questions regarding this notice you may call 1-800-444-4258.

By order of the Court
Steven A. Felsenthal
United States Bankruptcy Judge

BANQUE PARIBAS (SUISSE) S.A. will file a proof of claim on behalf of all holders of outstanding Swiss franc bonds and notes of SOUTHBANK CORPORATION for monies owed in connection with these bonds and notes. Such holders therefore need not file individual proof of claim.

AVIS de délai pour la production de créances

A tous ceux qui ont déposé ou qui souhaitent déposer une production de créance à l'encontre de SOUTHBANK CORPORATION, société débiteure en sursis concordataire en vertu de la loi sur les faillites (chapitre 11) devant le Tribunal des Faillites des Etats-Unis pour le District Nord du Texas, Secteur de Dallas, dans l'affaire No 389-36324-SAF-11:

VEUILLEZ NOTER que le Tribunal des Faillites des Etats-Unis pour le District Nord du Texas, Secteur de Dallas (le "Tribunal") a ordonné que toutes personnes ou entités y compris, et sans réserve, les individus, sociétés de personnes, sociétés de capitaux, successions, trusts et entités de droit public du gouvernement (à l'exception des entités décrites aux paragraphes (a), (b), (c) ci-dessous), qui ont valoir une créance (définie ci-dessous) à l'encontre de Southbank Corporation (le "Débiteur"), et dont les créances sont antérieures au 14 juillet 1989, soumettent une production de cette créance LE OU AVANT LE 16 AVRIL 1990 (la "date limite"). La production devra être déposée auprès du Greffier du Tribunal des Faillites en l'adressant par courrier à: United States Bankruptcy Court Clerk, 1100 Commerce Street, 14th Floor, Dallas, Texas 75242 et auprès du Débiteur par une copie adressée par courrier à: Southbank Corporation, Attention M. Tom Behnke, 1601 LBJ Freeway, Suite 800, Dallas, TX 75234. Les registres du Greffier du Tribunal des Faillites permettront de vérifier les productions effectivement déposées. Le cachet de la poste fera foi du dépôt des productions.

Toute personne ou entité qui omettra de déposer une production à la date limite ou avant la date limite se verra définitivement exclue du droit de voter ou de bénéficier de la répartition dans le cadre de toute réorganisation concordataire.

Telle qu'elle est employée dans cet avis l'expression "créance" signifie (a) droit au paiement, que ce droit soit déterminé par jugement ou non, qu'il soit quantifié ou non, qu'il soit fixe, conditionnel, échu ou non, contesté, garanti ou non; ou (b) droit à une juste réparation pour rupture ou inexécution du contrat si cette rupture entraîne un droit au paiement, que ce droit à une juste réparation soit déterminé par jugement ou non, qu'il soit fixe, conditionnel, échu ou non, contesté ou non, garanti ou non.

Les entités suivantes sont dispensées de déposer une production:

- Toute personne ou entité qui a déjà produit une créance à l'encontre du Débiteur au Greffier du Tribunal n'a pas besoin de soumettre une copie de sa production;
- Toute personne ou entité dont la créance est comptabilisée et n'apparaît pas comme contestée, conditionnelle ou non-quantifiée dans l'inventaire des actifs et passifs du Débiteur déposé auprès du Greffier du Tribunal, et qui est d'accord avec la classification et le montant prévus dans l'inventaire du Débiteur est dispensée de déposer une production. Des copies de l'inventaire du Débiteur peuvent être examinées pendant les heures ouvrables au greffe du Tribunal des Faillites: Office of the clerk, United States Bankruptcy Court, Northern District of Texas, Dallas Division, 1100 Commerce Street, 14th Floor, Dallas, TX 75242. Si vous n'avez pas examiné l'inventaire du Débiteur et que vous ne savez pas comment valoir créance a été inscrite, il est recommandé que vous déposiez une production afin de protéger vos intérêts; et
- Les détenteurs de tous titres d'obligations ou d'actions du Débiteur faisant l'objet d'un marché public, de même que les représentants contractuels ou les Agents Payeurs concernés, sont dispensés de déposer une production maintenant.

Le Tribunal et le Débiteur prévoient que les créances et droits de toutes les personnes ou entités citées au paragraphe (c) ci-dessus, seront traités séparément et sans aucune date limite imposée. Un avis séparé sera donné si le Tribunal décide d'imposer une date limite pour ces créances et droits.

Toutes les personnes ou entités autres que celles mentionnées dans les paragraphes (a), (b), (c) ci-dessus, doivent déposer des productions à ou avant la date limite ou elles se verront définitivement exclues du droit de voter ou de bénéficier de la répartition dans le cadre d'une réorganisation concordataire.

Si vous avez des questions relatives à cet avis, veuillez téléphoner au 1-800-444-4258.

Par injonction de la Cour
Steven A. Felsenthal
Juge auprès du Tribunal des Faillites des Etats-Unis

LA BANQUE PARIBAS (SUISSE) S.A. déposera une production de créance au nom de tous les détenteurs d'obligations et de "notes" en francs suisses de Southbank Corporation actuellement en circulation à concurrence des montants dus aux termes desdites obligations et "notes". De ce fait, ces détenteurs sont dispensés de productions individuelles.

COMPANY RESULTS

| Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated. | France | Spain | Canada | United States |
|---|--------|-------|--------|---------------|
| Year | 1989 | 1989 | 1989 | 1989 |
| Revenue | 10,500 | 1,200 | 1,200 | 1,200 |
| Profit | 630 | 100 | 100 | 100 |
| Per Share | 7.20 | 1.20 | 1.20 | 1.20 |
| Year | 1988 | 1988 | 1988 | 1988 |
| Revenue | 10,500 | 1,200 | 1,200 | 1,200 |
| Profit | 630 | 100 | 100 | 100 |
| Per Share | 7.20 | 1.20 | 1.20 | 1.20 |

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AMEREX Wednesday's Closing

Table listing various stock prices and market data, including sections for 'LONDON', 'NEW YORK', and 'ASIA'.

Table listing various stock prices and market data, including sections for 'LONDON', 'NEW YORK', and 'ASIA'.

ADVERTISEMENT

INTERNATIONAL FUNDS

April 4th, 1990

Table listing various international funds and their performance, including sections for 'AMERICAN FUNDS', 'EUROPEAN FUNDS', 'ASIAN FUNDS', and 'AFRICAN FUNDS'.

Be sure that your fund is listed in this space daily. Telex Simon OSBORN at 613595F for further information.

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Rationing Of Fuel In Manila

Electricity Crisis Prompts Closings

Compiled by Our Staff From Dispatches

MANILA — Heavy consumers of electric power on the main Philippine island of Luzon have agreed to a voluntary shutdown of their offices and factories once a week until the end of May to help ease the critical power situation.

The government has agreed to a reduction of the private sector to close big commercial offices and factories on certain days until the situation improves, according to Ernesto Abotiz, president of the state-owned National Power Corp.

If the four-day week is not enough, industries will be asked to shut down daily from 1 P.M. to 9 P.M., when demand is highest. A statement by the Joint Government-Private Sector Task Force on Power said, "Realizing the seriousness of the situation, business and industrial groups have reached a consensus that power needs to be rationed on an equitable manner based on essentiality."

Government and private offices and factories in metropolitan Manila and the rest of Luzon with demand of at least 100 kilowatts a day will close down operations for five Mondays, starting April 22. Intermittent power blackouts have cost industries about 25 million pesos (\$1.12 million) in production losses daily, Mr. Abotiz said.

He said that the recent shutdown of a 200-megawatt thermal plant near Manila was causing the tight power supply and that the situation could worsen when demand peaks this month and in May.

With power plant repairs and an extended drought, the power grid servicing Luzon is unable to produce enough electricity to meet industrial, commercial and residential requirements, the statement said.

Mr. Abotiz said the tight supply could ease in June.

Some businesses have called for the opening of the country's only nuclear power plant, but Manila has refused, citing safety problems. The plant was finished in 1985 but has never operated. It was built by Westinghouse Electric Corp. of the United States, under President Ferdinand E. Marcos. It is suspected to be substandard, and Manila has sued the manufacturer in an effort to recover a \$2 billion investment.

(Reuters, AFP)

Australia Banks Cut Key Interest Rates

Reserve Bank of Australia

SYDNEY — The Australian central bank cut its key interest rates by about one percentage point on Wednesday, honoring an election pledge by the Labor government to reduce borrowing costs.

The Reserve Bank of Australia announced it had cut its official cash rate by about one percentage point, to between 15 and 15.5 percent. It was the third relaxation of monetary policy this year.

The country's major banks immediately announced interest rate cuts of one percentage point for corporate loans and half a point for home mortgages, which have been hovering at record levels of about 18 percent.

But the Australian treasurer, Paul Keating, was quick to dampen expectations of further rate reductions in the months ahead.

Wednesday's cut should not imply a wholesale relaxation of monetary policy, Mr. Keating said. "It would be absurd of us to be permitting a slackening of monetary conditions at this important time for the current account and for inflation."

Analysts agreed that while the Australian economy was generally weak, any further easing of rates in the short term risked fueling under-

lying demand in the housing, mining and other sectors that were now showing signs of strength.

"Any further falls would simply begin a new cycle where housing would pick up, consumer spending would increase and then in 10 to 12 months you'd have a deterioration in the balance of payments again," said Stephen Roberts, senior economist with Dominguez Barry Samuel Montagu.

The government was forced to tighten monetary policy over the past 18 months to restrain a burgeoning current-account deficit. Although the deficit fell sharply to 1.19 billion Australian dollars (\$897.9 million) in February, analysts said the cumulative current-account shortfall for 1990 should be around 17 billion dollars.

In announcing the interest rate cut, the Reserve Bank governor Bernie Fraser said that to achieve sustainable growth in inflation, Australia's monetary and fiscal policies must all remain tight for the medium term.

Nicky Huntley, senior economist at the broker Bain & Co., said that weak consumer demand, declining business investment and flat housing investment in the March quarter could lay the groundwork for further cuts.

Seoul's Plan For Growth Fails To Win Enthusiasm

Reserve Bank of Australia

SEOUL — South Korea announced Wednesday a package of measures aimed at spurring the economy through exports, but the business community and the stock market were unimpressed.

Lee Seung Yun, the deputy prime minister and economic planning minister, said the government would not go ahead with a plan to require the use of real names, instead of pseudonyms, in financial transactions because of possible adverse effects on the stock market and capital flows.

In announcing the measures, he said the economy had plunged into "a stagnant situation that cannot be left alone."

Growth in gross national product slowed to 6.7 percent last year from 12.4 percent in 1988. The country's current account moved into a deficit of \$646 million in the first two months of 1990 from an \$888 million surplus a year earlier.

Stressing the importance of exports and continued investment in manufacturing facilities, Mr. Lee promised to double a fund for capital investment to 2 trillion won (\$2.8 billion) from 1 trillion.

The government will also ease credit restrictions, increase funds for small and medium-size companies by 200 billion won to 487.4 billion this year and grant tax benefits to companies for investing in facilities.

Traders said that they welcomed a policy shift, but that the new measures were not enough. The composite index of the Seoul Stock Exchange fell more than 11 points to about 825 shortly after the announcement, but later rose to 835.

Lee Ho Yun, the head of research for the Korea Foreign Trade Association, said that although business executives welcomed a determination to support exporters and manufacturers, they were disappointed by the "lack of really tangible measures."

He said the doubling of funds for investment had fallen far short of the expectations of traders, who had asked for more than 3 trillion won.

Shin Hu Shik, an economist at Daewoo Research Institute, said the package failed to address a sharp drop in the value of yen. "Exports of our products, particularly cars and electronic goods, have rapidly lost competitiveness against rapidly rising Japanese products," he said. "I don't think there would be a recovery in the near future."

Stiffer Takeover Code Proposed in Hong Kong

By Steve Glain

International Herald Tribune

HONG KONG — Stock market regulators on Wednesday proposed a new takeover code that has tougher sanctions to protect minority shareholders, but stops short of incorporating legal powers.

In a proposed revision of Hong Kong's takeovers and mergers code, regulators also called for a two-tiered review board, which they said would expedite action on complaints associated with takeover bids.

The changes represent the first overhaul of Hong Kong's takeover and merger code since it was established in 1975, and reflect a gradual campaign to bring the colony's securities industry in line with global standards.

Members of the year-old Securities and Futures Commission said the revised law would remain faithful to many of the provisions under the City of London's takeover and merger code, which is based on self-regulation rather than legal authority.

Hong Kong's existing code has long been criticized as too weak and cumbersome. Under its provisions, violators are subject only to public or private reprimands.

The revised law would allow the securities commission to prohibit financial intermediaries involved in an unfair takeover bid to engage in corporate finance for a stated period of time. It would also enable the commission to temporarily ban intermediaries — particularly underwriters, lawyers and corporate advisers — from dealing with anyone who has violated the code.

The so-called "cold shoulder" provisions have been used effectively in London, both against outside predators and majority shareholders attempting to gain control of companies against the wishes of minority groups, commission officials said.

The planned revisions will undergo a three-month public consultation period before going before the legislature for approval.

Geoffrey Lewis, an adviser to the commission and the chief architect of the proposals, said the tougher sanctions would allow the code to preserve its voluntary status.

"We very much hope that those involved in takeovers will abide by the code," said Mr. Lewis. "But a continuation of the voluntary system will depend on those involved in takeovers demonstrating a consistent willingness to comply with the code."

Marc Hanson, a director for the Stock Exchange of Hong Kong, said he supported the proposals as an effective, nonlegal deterrent against unfair takeover attempts.

Astra Shares Double on First Day

Compiled by Our Staff From Dispatches

JAKARTA — Shares in PT Astra International, the Indonesian conglomerate that sold 12.39 percent of its stock to the public last month, more than doubled in value on their first day of trading on the Jakarta Stock Exchange on Wednesday.

With 5,500 shares changing hands, Astra's stock price climbed to 33,000 rupiah (\$18.23), compared to the issue price of 14,850. It was the biggest jump by any new issue on the fast-growing market, analysts said.

The share rise in Astra shares helped boost the JSE price index by 67.78 points, to 681.944.

But brokers cautioned that under the auction system that runs for the first two days of any new listing on the Jakarta exchange, the initial price could be unrealistic.

"The first two days with the auction system don't give a fair indication," one broker said.

Astra International is the holding company of Indonesia's second-largest business group and has interests ranging from vehicle assembly to agriculture. It is widely seen as a well-run company.

Astra's sale of 30 million shares, which closed on March 27, was oversubscribed by a factor of 30. Analysts said the sharp price rise on Wednesday reflected more an initial scrambling for shares rather than the fundamental outlook for the company.

"This price level is more a reflection of the state of the market than fundamentals," one broker said. "It seems a bit overheated. A lot of people are going to be tempted to take their profits."

Some analysts also predicted that the initial euphoria might soon cool down.

(Reuters, AFP)

Investor's Asia

Hong Kong Hang Seng Singapore Straits Times Tokyo Nikkei 225

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SPORTS

Hot Rookie Hopes to Master Golf's Toughest Test

By Sally Jenkins

WASHINGTON POST SERVICE
AUGUSTA, Georgia — Robert Gamez, a 21-year-old rookie, has won two golf tournaments in a matter of three months with an explosive demonstration of talent. Now he has come to the Masters, which begins Thursday, to announce with a swaggering certainty that he will be in contention here too. "Oh, I plan on it," he said.

When Gamez swings a club people freeze and stop breathing for a moment, because the Las Vegas native has a touch of the instant jackpot in his game, and there is no telling when he may hit. He made his official debut at the Tucson (Arizona) Open in January and won it by four strokes over Mark Calcavecchia. Last month, he holed out a 7-iron from a fairway to beat Greg Norman by a stroke on the last hole of the Nestlé's Invitational in Orlando, Florida.

He comes here with a long, svelte game and a supremely arrogant outlook. But his is a disarming sort of arrogance, because he expresses it with a pleasant smile and then proceeds to back up his words with deeds. So what's next, a Grand Slam maybe, and all the better if the victories come over Curtis Strange of the United States, Severiano Ballesteros of Spain and Nick Faldo of Britain?

"Next I want to win a major championship," he said. "Maybe two or three."

"I don't see why not."

These are big words and acts for a player who only two months ago said humbly, "I just want to keep my playing card." Gamez had left the University of Arizona after his junior season because he saw no point in going to sociology classes when he could be out on a golf course, which is where he knew he wanted to be from the age of 8. His

certainty was rewarded when he won at Tucson only days after leaving school, making him the first player since Ben Crenshaw (Texas Open, 1973) to win in his professional debut.

Gamez had joined the tour with the bankroll help of silent sponsors, and was the 42nd qualifier out of the tour school, which meant he was eligible only for those tournaments he could play and coax his way into. As it turned out, qualifying was the hard part, because with the Tucson title he gained a two-year entry to as many tournaments as he wished, and also the wherewithal to do it by air travel.

"Someone has to win every week, and I feel like I can," Gamez said. "I've already proved it twice. I beat everybody else."

And they take this from him, almost cheerfully even. Andy Bean claps him on the back, Peter Jacobson slugs him in the shoulder, Ben Crenshaw gives him a personal guided tour of Augusta National. If Gamez has been quickly accepted by the PGA Tour, perhaps it is because there is no arguing with him at the moment, the season's success.

At Tucson, he led by a stroke going into the final round, and steadily lengthened it to as many as six, defeating Calcavecchia, who is the British Open champion, and Jay Haas.

At the Nestlé's, those in contention in the final round included the colossal Norman; a past Masters champion, Larry Mize; last year's Masters runner-up, Scott Hoch; Paul Azinger, and Strange, a two-time U.S. Open winner. On the last hole, Gamez stroked a 7-iron (160 yards) at the flag 176 yards (160 meters) away. It bounced twice and gently dropped in for an eagle, and a one-stroke victory.

There have been versions of Gamez before, although not quite as

spectacular. And they have often faded quickly: Bobby Clampett has rarely been in contention since he lost a commanding lead at the 1982 British Open. Keith Clearwater set a record for first-year earnings with two victories in 1987, but the last two years he has not been much of a factor.

But there are signs Gamez may be a lasting presence. He has great length, with seven eagles this year, to co-lead the tour with Azinger. He has won \$354,905, sixth on the money list, with top-20 finishes at the Bob Hope Classic and in the Hawaiian Open.

He is casual and almost playful on the course, a lover of games who spends hours hitting wiffle balls with a sand wedge over his

backyard swimming pool to a small AstroTurf putting green.

Of Mexican-American descent, he was born and raised amid games of chance in Las Vegas, the son of Tony and Clara, casino workers at Bally's.

At the age of 2, Tony gave him a sawed-off club and began taking him to a driving range as his way of baby-sitting. He was taught on municipal courses and rarely could afford a bag of range balls. He did not blossom as a player until he got to Arizona, where he could finally afford to play as much as he liked, and eventually he won the Jack Nicklaus award as college golf's player of the year.

Above all, Gamez is unimpressed, even by the Masters. It

shows in his comportment, his swaggering walk. He had no sooner arrived here than he pronounced the dreaded, haunting par-72 at Augusta National, designed by Robert Tyre Jones and Alistair McKenzie, "pretty easy, really. It's not as hard as they make it out to be."

In his practice round on Monday, he shot an informal three-in-a-row that included an eagle at the 15th hole.

The Masters, Gamez said, "is just another tournament. Whatever happens here, it's not the end of my life." The course doesn't necessarily suit his talents, but he said, "I can make it my game. Whatever shots I need to hit."

Should the extraordinary occur

and Gamez win, he would be the first player to capture this title in his initial attempt since Fuzzy Zoeller in 1979. Zoeller is one player here who does not view Gamez's overbrimming confidence about the Masters as healthy.

Told that Gamez called this just another tournament, Zoeller raised his eyebrows and said, "He needs to wake up."

But if Gamez is sleeping, it's an awfully nice reverie. As Crenshaw said, "He's playing so well, he's swinging really well right now, and that can get you through a lot." How he fares in the Masters will partly depend on how quickly he learns to manage the course, but mostly on how well that self-esteem holds up in the sweat and glare.

Robert Gamez thinks his chance is as good as anyone's.

Odds Against Defending Champion

AUGUSTA, Georgia — Nick Faldo is not worried about successfully defending his Masters title this year.

"There's no pressure on me to repeat," the 32-year-old Englishman said.

"That's only been done by Jack," he explained, referring to Jack Nicklaus, the only golfer to win back-to-back Masters.

"I'm able to forget about last year. Once I start out there, it's all fresh," said Faldo, who won the coveted green jacket of the Masters champion last year with a birdie on the second hole of a sudden death playoff with Scott Hoch.

While Faldo, the 1985 British Open champion, took a casual attitude toward winning consecutive Masters titles, he acknowledged that he was in a good position to do just that.

"I'm feeling better than I did last

year," he told reporters after a practice round Tuesday. "I feel well prepared. It's just a matter of being relaxed and going out and playing."

Since Bobby Jones founded the tournament in 1934, only Nicklaus has managed the feat — in 1965 and 1966 — but barely. He had to survive an 18-hole playoff with two others to do it.

When Sandy Lyle, Faldo's Scottish nemesis, returned to Augusta last year after winning his green jacket in 1988, he failed to make the cut, with rounds of 77 and 76.

Severiano Ballesteros of Spain won the Masters in 1980 and 1983, and he, too, failed to make the cut the following year.

Faldo has his work cut out for him this week as there are any number of players who could win, the first of golf's four major championships.

Nicklaus, 50, who has won the

Masters six times — two more than anyone else — is coming off a victory Sunday in the first seniors tournament of his career.

Ballesteros could also start the 1990s as he did the 1980s, when he won the first of two green jackets.

While he has not played up to his usual form this year, Ballesteros finished a strong third on Sunday in the U.S. PGA Tour event at The Woodlands in Texas.

If anyone is ready to win at Augusta, it could be Australian Greg Norman, who has finished within one stroke of the winner in three of the past four Masters — including 1987, when Larry Mize chipped in a birdie on the second hole of their playoff.

Norman has already won once in the United States — at the Doral Open, when he chipped in for an eagle on the first playoff hole — and he finished second in the Bay Hill Classic two weeks ago.



Nick Faldo gets sidetracked during practice for the Masters.

Marseille's Papin Scores the Winner In First-Leg Victory Over Benfica

The Associated Press

Jean-Pierre Papin scored the winning goal as Marseille downed Benfica, 2-1, Wednesday night in the first leg of a Champions Cup, European soccer tournament semifinal.

The Portuguese club went ahead, 1-0, after just 11 minutes with a goal by Aderaldo Lima. Mar-



Marseille's winger, Alberto Evani, heads for the Algerian Benfita.

seille's Franck Sauze did a few minutes later. Then Papin scored just before intermission to put Marseille ahead for good, 2-1.

In the other Champions Cup match, AC Milan defeated Bayern Munich 1-0.

Benfica moved the ball well in the opening minutes of the game and was rewarded with the first goal. Lima had an easy time beating the Marseille goal, Jean Castaneda, with a simple header on a corner by Filipe Valdo.

After Benfica went ahead, Marseille did it two minutes later on Sauze's goal with the aid of heads-up play by Bruno Germain. After a corner by Chris Waddle, Carlos Menez's header found Germain with his back to the net. Between two defenders, Germain tapped the ball gently to Sauze who shot through an opening through the defense and passed the Benfica goalie, Silvio.

Just before intermission the Waddle-Papin duo combined for another score. On a pinpoint pass,

In Italy, World Cup Work Is Typically Precarious

By Clyde Haberman

New York Times Service

ROME — In the high-wire act that most people call Italy, where government disaster is often only a misstep away, doomsday scenarios are in full bloom for the World Cup soccer finals that will be held here in June.

Key stadiums, especially the ones in Rome and Naples, will not be ready in time, newspaper columnists warn.

There have been endless, and well-founded, complaints about appalling cost overruns, about cup-related deaths, about yawning construction sites and roadwork delays that in Rome, for example, have traffic backed up some mornings halfway to Florence.

As though that were not enough, Italian unions recently revoked a no-strike pledge. They now say they cannot guarantee that their members will be on the job in hotels and restaurants when hundreds of thousands of soccer fans join the normal tourist flood.

Yet through it all, calm prevails at the offices in northern Rome of Italia '90, the organizing committee for the finals, which involve 24 national teams spread across 12 Italian cities. *Fazio*, says Luca di Montezemolo, the committee's young general manager, patience.

"Perhaps Rome will not arrive until the last day," he said of the renovations under way at the

Olympic Stadium here. "Naples will arrive at the last moment. But they will be ready, no question about it."

Nor is he being a Pollyanna, di Montezemolo insists, and many others agree. Remember, they say, the country thrives on this sort of tension and drama. Here, even simple daily chores can turn into five-act operas, with three encores thrown in.

"That's just the way it is done," said Carlo Tognoli, the Minister of Tourism. But Italy, he added, is not about to boot an opportunity to cut a fine figure before the hundreds of millions who will be watching on worldwide television, starting with the June 8 kickoff in Milan between Argentina and Cameroon and ending with the final match in Rome on July 8.

Still, no one here denies that the situation in many of the 12 host cities has been less than ideal.

While Bologna and Verona have been ready for a while, workers in Genoa suddenly discovered that they had to dig up the playing field and raise it by more than three feet because fans in the central stand could not see all the action. At the Milan stadium, an architectural style altered temperatures on the field, turning it into a muddy mess that some call "the potato patch."

Naples has been bedeviled by both delays and financing troubles. Magistrates are reportedly investigating how contracts were

awarded and whether there are links between construction companies and the Camorra, the Neapolitan version of the Mafia.

And in Rome a new roof planned for the Olympic Stadium is still nothing but an arc of protruding girders, prompting some residents to dub it "the crown of thorns." Work had to be halted several times in the last two years because of protests from environmental groups and from the Cul-

ture Ministry, which did not like the architectural design.

What irritates di Montezemolo and others is that Italy knew as early 1984 that it would be host for the games. The 12 cities — Rome, Milan, Naples, Florence, Turin, Palermo, Udine, Cagliari, Bologna, Genoa, Bari and Verona — knew of their participation by 1986. Yet in many instances, real

work did not begin until a year later, if then.

Over the years, local officials kept changing — the country itself has had four prime ministers since 1984 — and decisions were put off, then put off some more.

"In our country, people are allergic to programming over a long period of time," Mayor Franco Carraro of Rome said. "Also, responsibility is fragmented among the state, the cities and the provinces, and this creates problems. Italy began a little too late to involve itself with the World Cup, including Rome."

For Italian officials, the soccer finals offered a golden opportunity to build roads, rail links, parking lots and other improvements. Many of these have nothing to do with *il Mondiale*, as the World Cup is called here, but it provided an incentive for projects that otherwise would have been rejected as too expensive. Rome has more public construction under way than at any time since it was host for the Summer Olympics in 1960.

Nevertheless, many Italian officials lament their failure to do still more.

In 1988, the government of Ciriaco De Mita proposed an ambitious capital spending plan of about \$5 billion, but critics denounced it as lavish and skewed toward politically connected construction companies. The program ended up being cut roughly in half.

They agree with Prime Minister Ciriaco De Mita, who recently told American reporters, "Thank goodness that doesn't depend on the government."

SCOREBOARD

BASKETBALL

NBA Standings

EASTERN CONFERENCE

Atlantic Division

| Team | W | L | Pct | GB |
|--------------|----|----|------|--------|
| Philadelphia | 31 | 20 | .608 | — |
| Washington | 28 | 24 | .538 | 3 1/2 |
| New York | 26 | 26 | .500 | 5 1/2 |
| Orlando | 17 | 35 | .327 | 14 1/2 |
| Charlotte | 15 | 37 | .294 | 16 1/2 |

Central Division

| Team | W | L | Pct | GB |
|-----------|----|----|------|--------|
| Chicago | 32 | 19 | .625 | — |
| Indiana | 29 | 22 | .569 | 3 1/2 |
| Atlanta | 26 | 26 | .500 | 6 1/2 |
| Cleveland | 23 | 29 | .441 | 9 1/2 |
| Detroit | 17 | 35 | .327 | 15 1/2 |

WESTERN CONFERENCE

Midwest Division

| Team | W | L | Pct | GB |
|-------------|----|----|------|--------|
| San Antonio | 31 | 21 | .596 | — |
| Dallas | 29 | 23 | .558 | 2 1/2 |
| Denver | 25 | 27 | .476 | 6 1/2 |
| Utah | 23 | 29 | .441 | 8 1/2 |
| Minnesota | 21 | 31 | .404 | 10 1/2 |
| Portland | 19 | 33 | .364 | 12 1/2 |

Pacific Division

| Team | W | L | Pct | GB |
|--------------|----|----|------|--------|
| Los Angeles | 32 | 19 | .625 | — |
| Portland | 31 | 20 | .608 | — |
| Phoenix | 29 | 22 | .569 | 2 1/2 |
| Seattle | 26 | 26 | .500 | 5 1/2 |
| Golden State | 23 | 29 | .441 | 8 1/2 |
| LA Clippers | 21 | 31 | .404 | 10 1/2 |
| Sacramento | 19 | 33 | .364 | 12 1/2 |

TUESDAY'S RESULTS

| Team | W | L | Pct | GB |
|--------------|----|----|------|----|
| Cleveland | 32 | 19 | .625 | — |
| New York | 31 | 20 | .608 | — |
| Washington | 30 | 21 | .588 | — |
| Orlando | 29 | 22 | .569 | — |
| Charlotte | 28 | 23 | .550 | — |
| Atlanta | 27 | 24 | .529 | — |
| Philadelphia | 26 | 25 | .510 | — |
| LA Clippers | 25 | 26 | .490 | — |
| Sacramento | 24 | 27 | .471 | — |
| Golden State | 23 | 28 | .450 | — |
| LA Clippers | 22 | 29 | .430 | — |
| Phoenix | 21 | 30 | .410 | — |
| Portland | 20 | 31 | .390 | — |
| Utah | 19 | 32 | .370 | — |
| San Antonio | 18 | 33 | .350 | — |
| Dallas | 17 | 34 | .330 | — |
| Denver | 16 | 35 | .310 | — |
| Minnesota | 15 | 36 | .290 | — |
| Portland | 14 | 37 | .270 | — |
| LA Clippers | 13 | 38 | .250 | — |
| Sacramento | 12 | 39 | .230 | — |
| Golden State | 11 | 40 | .210 | — |
| LA Clippers | 10 | 41 | .190 | — |
| Phoenix | 9 | 42 | .170 | — |
| Portland | 8 | 43 | .150 | — |
| Utah | 7 | 44 | .130 | — |
| San Antonio | 6 | 45 | .110 | — |
| Dallas | 5 | 46 | .090 | — |
| Denver | 4 | 47 | .070 | — |
| Minnesota | 3 | 48 | .050 | — |
| Portland | 2 | 49 | .030 | — |
| LA Clippers | 1 | 50 | .010 | — |

TUESDAY'S SCHEDULE

| Team | W | L | Pct | GB |
|--------------|----|----|------|----|
| Cleveland | 32 | 19 | .625 | — |
| New York | 31 | 20 | .608 | — |
| Washington | 30 | 21 | .588 | — |
| Orlando | 29 | 22 | .569 | — |
| Charlotte | 28 | 23 | .550 | — |
| Atlanta | 27 | 24 | .529 | — |
| Philadelphia | 26 | 25 | .510 | — |
| LA Clippers | 25 | 26 | .490 | — |
| Sacramento | 24 | 27 | .471 | — |
| Golden State | 23 | 28 | .450 | — |
| LA Clippers | 22 | 29 | .430 | — |
| Phoenix | 21 | 30 | .410 | — |
| Portland | 20 | 31 | .390 | — |
| Utah | 19 | 32 | .370 | — |
| San Antonio | 18 | 33 | .350 | — |
| Dallas | 17 | 34 | .330 | — |
| Denver | 16 | 35 | .310 | — |
| Minnesota | 15 | 36 | .290 | — |
| Portland | 14 | 37 | .270 | — |
| LA Clippers | 13 | 38 | .250 | — |
| Sacramento | 12 | 39 | .230 | — |
| Golden State | 11 | 40 | .210 | — |
| LA Clippers | 10 | 41 | .190 | — |
| Phoenix | 9 | 42 | .170 | — |
| Portland | 8 | 43 | .150 | — |
| Utah | 7 | 44 | .130 | — |
| San Antonio | 6 | 45 | .110 | — |
| Dallas | 5 | 46 | .090 | — |
| Denver | 4 | 47 | .070 | — |
| Minnesota | 3 | 48 | .050 | — |
| Portland | 2 | 49 | .030 | — |
| LA Clippers | 1 | 50 | .010 | — |

TUESDAY'S SCHEDULE

bums: Cleveland 38 (Elio 10), New York 47 (Ewing 11). **Assets:** Cleveland 29 (Price 10), New York 26 (G.Wilkins 7).

